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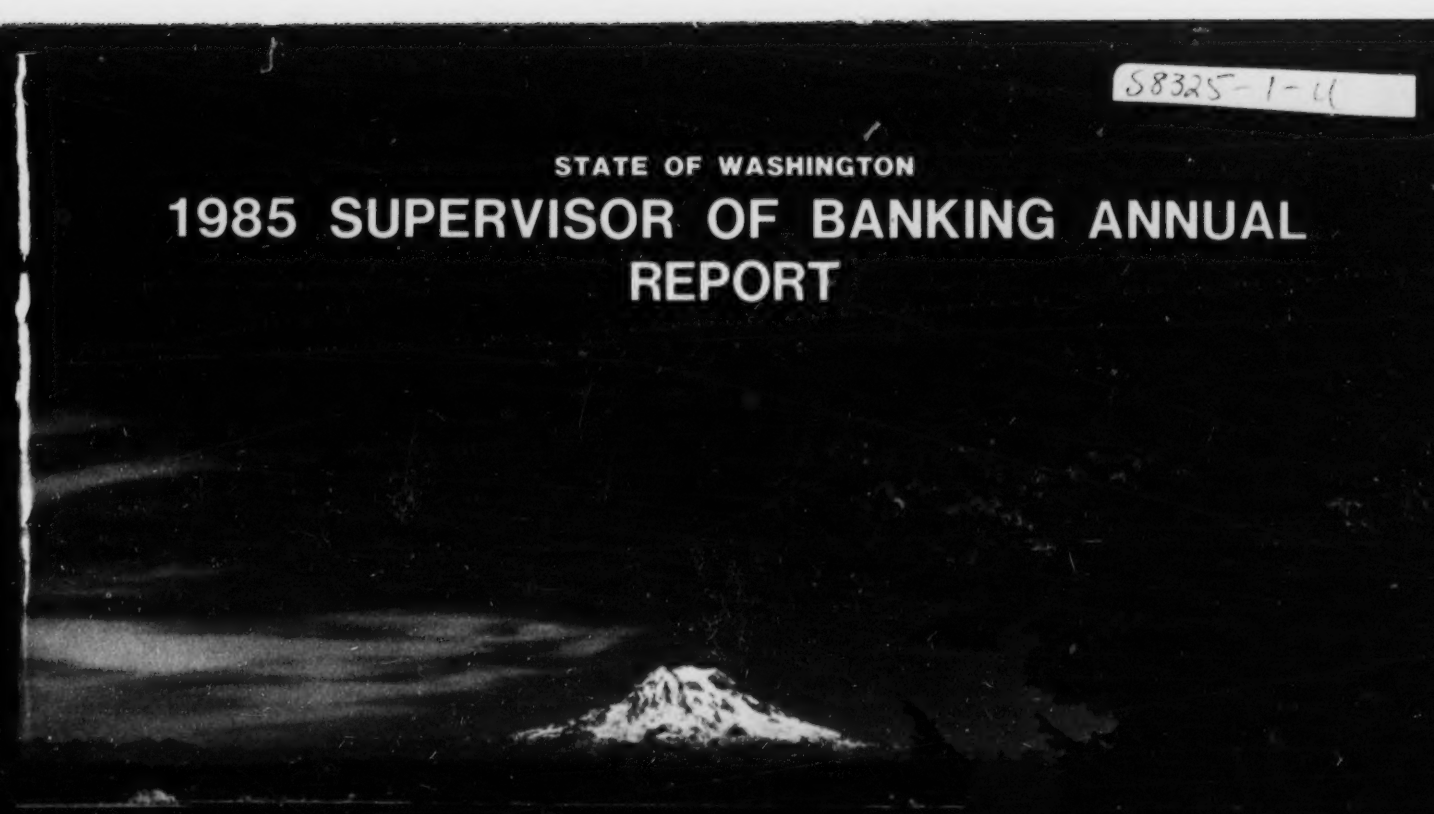
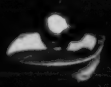
STATE OF WASHINGTON

1985 SUPERVISOR OF BANKING ANNUAL REPORT





ACKNOWLEDGMENT
OF COVER PHOTO

Our special thanks and recognition to
Steve Vento, Photographer

Cover Photo
Mt. Rainier as seen
from
Steamboat Island

STATE OF WASHINGTON

SEVENTY-NINTH ANNUAL REPORT

OF THE

Supervisor of Banking

FOR THE YEAR 1985

DIVISION OF BANKING
DEPARTMENT OF GENERAL ADMINISTRATION
Olympia

ADMINISTRATIVE PERSONNEL

THOMAS H. OLDFIELD
Supervisor of Banking

Deputy Supervisor of Banking
(Vacant)

R. DARREL JONES
GERALD R. ZACHARY, CFE
Banking Assistant Supervisors

GEORGE KLUNGEL
Bank Principal Analyst

EXAMINATION STAFF

Bank Supervising Analyst
HARRY WOODLEY

BANK SENIOR ANALYSTS

MIKE ABE
ARNOLD G. AMDAL
*** ALVIN J. BERG
JOHN R. BURKE
PAULA COPLEY
ROBERT D. DAVIES
DOUGLAS P. GROENEVELD
STEVEN C. HANSON
GERALD G. KOPP
RALPH R. MCCOY
ELROY MITCHELL
ALBERT K. MOORE JR.
JAMES G. RUSSELL—Consumer Finance
ROBERT S. SWENSON—EDP Specialist

BANK ANALYSTS

EDWARD E. BURGERT
JAMES GROSS
LEROY LEWIS
JAIME A. MANIO
FRED J. O'DONNELL—Consumer Finance
ROBERT SILVERNALE
NANETTE VILLANUEVA
TOM WARSINSKE

OLYMPIA OFFICE STAFF

GAIL JONES
Statistical Reports
Compiler

STORMY MARTIN
Clerk Typist

SUSAN PUTZIER
Secretary

SEATTLE OFFICE STAFF

SUSAN MOORE
Secretary

*Resigned during 1985
**Resigned during 1986
***Retired

THE STATE BANKING DEPARTMENT, ORGANIZED ON JUNE 12, 1907

Supervisors and Terms Served Since That Date are as Follows:

ABRAHAM W. ENGLE from 1907 to 1909
J. L. MOHUNDRO from 1909 to 1913
W. E. HANSON from 1913 to 1917
LOUIS H. MOORE from 1918 to 1920
CLAUDE P. HAY from 1920 to 1921
JOHN P. DUKE from 1921 to 1924
J. C. MINSHULL from 1924 to 1925
H. C. JOHNSON from 1925 to 1930
C. S. MOODY from 1930 to 1933
HOWARD H. HANSEN from 1933 to 1935
C. E. JENKS from 1935 to 1937
GEORGE H. JACKSON from 1937 to 1941
J. C. MINSHULL from 1941 to 1945
WALTER A. JOHNSON from 1945 to 1949
J. C. MINSHULL from 1949 to 1951
R. D. CARRELL from 1951 to 1958
JOSEPH C. MCMURRAY from 1958 to January 13, 1965
R. D. CARRELL from January 13, 1965 to May 7, 1965
JACK C. HOOD from May 7, 1965 to March 31, 1968
FRANK COOPER from April 1, 1968 to April 30, 1970
JOHN MCCARTHY from May 1, 1970 to March 31, 1973
WILLIAM L. HART from August 1, 1973 to June 30, 1976
G. W. MUTSCHLER from July 1, 1976 to April 30, 1977
M. D. EDWARDS from May 1, 1977 to February 2, 1983
LEROY O. MALMBERG (Acting Supervisor) from February 2, 1983 to November 30, 1985
THOMAS H. OLDFIELD from December 1, 1985

HISTORICAL RECORD OF BANKS UNDER SUPERVISION OF THE DIVISION OF BANKING

Year Ending	# of Banks*	(000's omitted) Loans	Total Assets	Deposits	Capital
1908 (A)	205	$ 49,721	$ 92,992	$ 69,592	$ 16,073
1915 (B)	283	69,933	127,503	100,956	23,744
1920	307	138,839	235,641	188,838	25,818
1925	252	101,336	185,429	162,140	19,951
1930	227	126,589	235,228	205,732	24,564
1935	131	59,319	158,096	140,048	15,912
1940	96	60,583	160,730	146,413	12,313
1945	86	69,837	448,646	426,611	20,746
1950	85	179,330	498,695	462,098	33,774
1955	77	302,502	638,141	583,076	49,078
1960	65	423,252	783,443	706,505	67,431
1965	73	834,772	1,290,968	1,166,137	108,781
1970	76	1,669,540	2,442,151	2,172,139	185,920
1975	77	3,063,366	4,520,702	4,046,115	302,610
1980**	103	7,133,923	9,518,039	7,123,297	582,319
1981**	102	7,105,571	9,879,566	7,104,334	557,359
1982**	99	6,738,654	9,715,089	7,095,343	529,376
1983**	100	7,554,530	11,376,597	8,730,358	650,485
1984**	101	8,128,561	11,923,701	9,213,148	673,714
1985**	95	7,370,609	11,024,775	8,365,626	607,669

(A) 2nd Annual Report (as of 11/27/08)
(B) As of 11/10/15
* Also Includes Trust Companies
** Includes Branches of Alien Banks

STATE OF WASHINGTON
DEPARTMENT OF GENERAL ADMINISTRATION
DIVISION OF BANKING
Room 219 - General Administration Building • Olympia, Washington 98504

The Honorable Booth Gardner
Governor, State of Washington
Olympia, Washington

Dear Governor Gardner:

It is my privilege to submit the 79th Annual Report of the Supervisor of Banking for the year ending December 31, 1985, in compliance with Revised Code of Washington 43.19.090. The report covers the state chartered commercial banks, mutual savings banks, and alien bank facilities which operate under Titles 30 and 32 of the state statutes, as well as industrial loan companies and consumer finance companies operating under Title 31.

At year end, total assets of state chartered banks were in excess of 11 Billion Dollars, reflecting a decrease of 7.5% below the previous year. The decline in total assets is due primarily to the merger of the Bank of Stanwood and Suburban State Bank with Rainier National Bank, and Savings Bank of Puget Sound's conversion to a federal charter.

The Washington state chartered financial institutions have contributed significantly to the growth and stability of the state's economy. These institutions performed well during a year in which banks in many areas of the country experienced great economic difficulty, resulting in a record number of bank failures nationwide. In these difficult times, Washington financial institutions have maintained the technological and managerial capability to meet the economic and competitive challenges facing the financial services industry. This state is fortunate to have, on the whole, strong financial institutions run by capable management.

I would like to take this opportunity to express my appreciation to you, other government officials, and the staff of the Division of Banking for the cooperation and support I have received.

Sincerely,

Thomas H. Oldfield
Supervisor of Banking

HIGHLIGHTS OF 1985

BANKS:

	Page
One new trust company opened	9
Twenty-six new branches opened	9-10
One bank received appropriate adjunct powers	12
Four banks effected paid-in capital stock increases	10
Sixteen banks or branches changed locations	11-12
Three banks or branches changed their names	11-12
Two certificates of reorganization issued	10
One bank authorized to have trust powers	12
Two changes of par value of common stock	10
Thirteen branch certificates voluntarily surrendered	13
Seven mergers approved	12
Four conversions approved	13
Three purchases of assets and assumption of liabilities	12
Four revocations of authority	13
Seventy-four commercial banks and 4 trust companies decreased their assets $109,317,000 or 2.5%	18
Five savings banks decreased their assets by $645,653,000 or 11.1% since the previous year	20
Ten alien bank offices decreased their assets by $143,956,000 or 8.6% since year end 1984	23
Total operating income of commercial banks and trust companies decreased $39,041,000, down 7.26% below 1984	25
Net operating income of commercial banks and trust companies decreased $19,072,000, down 33.5% from 1984 (before taxes and extraordinary items)	25
Net income of commercial banks and trust companies decreased $13,501,000, down 27.8% from last year	25
393 banking offices (including two bureaus) in operation at year end	32-51
Total assets decreased to a total of $11,024,775,000, down $898,926,000, or 7.5% below year-end 1984	51

INDUSTRIAL LOAN COMPANIES:

Assets total $908,733,000, an increase of $91,722,000 during the year	53
Capital Funds at year end were $129,305,000 compared to $128,910,000 at year end 1984	53
Average size of loan made during 1985 was $6,186 compared to average loan of $15,752 made in 1984	55
Twenty-five industrial loan companies operating 181 offices at year end	55

CONSUMER FINANCE COMPANIES:

Five new consumer finance offices licensed (Total operating year end 178)	15
Licensees made 39,392 consumer finance loans in 1985 compared to 48,425 in 1984	67
Total amount of consumer finance loans made in 1985 was $61,827,000, a decrease of $16,082,000	67
Total number of consumer finance loans outstanding at year end 1985 was 50,361 as compared to 57,379 at end of 1984	65
Total amount of consumer finance loans outstanding at year end 1985 was $64,278,000 a decrease of $15,089,000 during the year	67

RECEIPTS AND DISBURSEMENTS

RECEIPTS

		Fiscal Year 7/1/83 to 6/30/84	*Fiscal Year 7/1/84 to 6/30/85*
Examination Fees	Banks	$1,013,347.00	$1,209,914.00
	Industrial Loan Companies	54,276.00	84,317.00
	Consumer Finance Companies	36,853.00	27,180.00
Investigation Fees	Bank and/or Branch Investigations	40,820.00	18,700.00
	Industrial Loan Companies	4,550.00	6,250.00
	Consumer Finance Companies	7,800.00	2,850.00
Annual License Fees	Consumer Finance Companies	19,200.00	21,200.00
Other		127,407.00	151,773.00
TOTAL		$1,304,253.00	$1,522,184.00

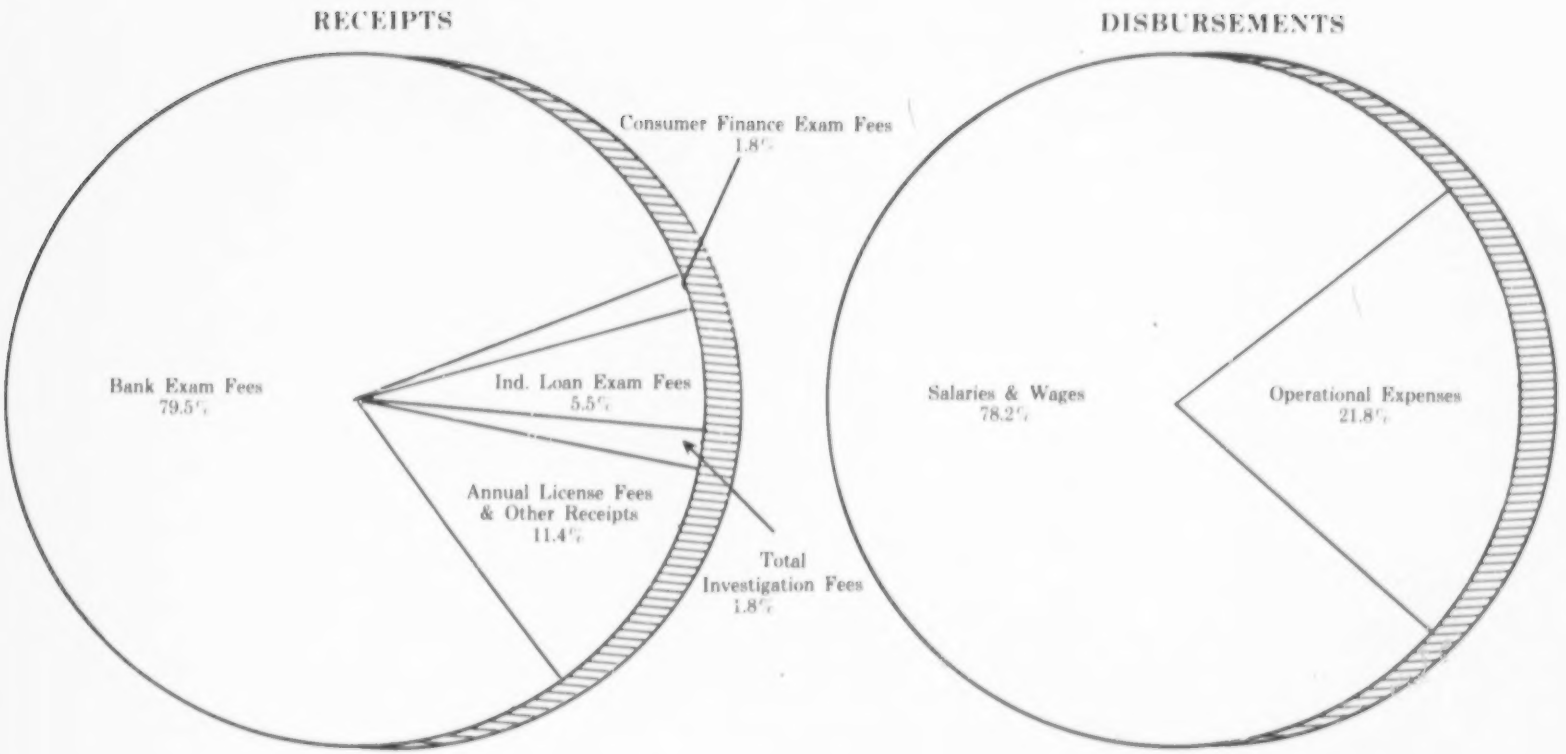
DISBURSEMENTS

Salaries and Benefits	$ 899,165.00	$1,026,777.00
Operational Expenses	257,710.00	286,316.00
TOTAL	$1,156,875.00	$1,313,093.00
NET INCOME	$ 147,378.00	$ 209,091.00

EXAMINATIONS MADE DURING 1985

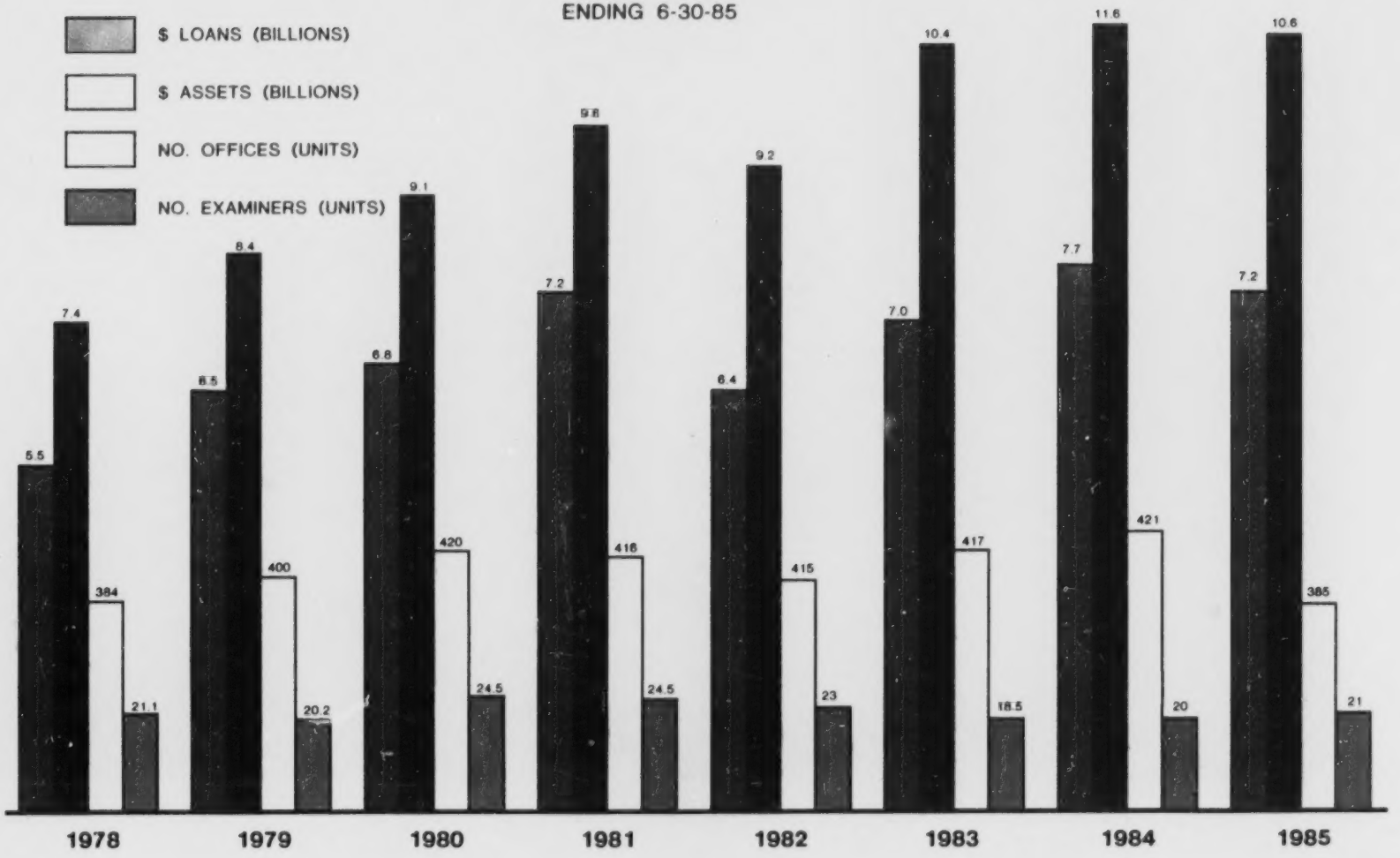
Bank Examinations (Including "Savings Banks")	76
Trust Examinations	10
Industrial Loan Companies	175
Consumer Finance Companies	174
Industrial Development Corporations	0
Data Processing Centers	16

DIVISION OF BANKING
FISCAL YEAR 7-1-84 TO 6-30-85



DIVISION OF BANKING
STATE CHARTERED BANKS

FISCAL YEAR
ENDING 6-30-85



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CHANGES IN BANKS, INDUSTRIAL LOAN COMPANIES AND CONSUMER FINANCE COMPANIES DURING 1985

NEW BANKS AND TRUST COMPANIES CHARTERED

Name	City	Certificate Issued	Date Open	Total Capital Accounts
Fidelity Trust Company	Seattle	6- 3-85	11-15-85	$1,550,000

NEW BANK BRANCHES OPENED

Name	City	Date
Ione Branch**		
United Security Bank	Ione	1- 2-85
Endicott Branch		
Bank of Whitman	Endicott	4- 1-85
LaCrosse Branch		
Bank of Whitman	LaCrosse	4- 1-85
Bellevue Branch*		
United Bank, A Savings Bank	Bellevue	4- 5-85
Kent Branch*		
United Bank, A Savings Bank	Kent	4- 5-85
Drive-Up Office		
Frontier Bank	Everett	4-29-85
Bellevue Branch		
First Western Bank	Bellevue	6- 3-85
Silverdale Branch		
American Marine Bank	Silverdale	7- 1-85
Coulee City Branch		
Mid State Bank	Coulee City	7- 1-85
Lynnwood Office		
City Bank	Lynnwood	7- 3-85
North Whidbey Branch		
Whidbey Island Bank	Oak Harbor	7- 8-85
Smokey Point Branch		
Citizens Bank of Snohomish County	Arlington	7-22-85
Kitsap Mall Branch		
(Cash Machine and Night Depository)		
Suburban State Bank	Silverdale	8- 1-85
Kitsap Mall Branch		
(Unmanned—ATM and Night Depository)		
Kitsap County Bank	Silverdale	8- 8-85
Silverdale Branch		
North Sound Bank	Silverdale	9- 3-85
Tekoa Branch		
Bank of Latah	Tekoa	9-23-85
East Wenatchee Branch***		
Cashmere Valley Bank	East Wenatchee	10- 1-85
LaConner Branch		
Valley Bank	LaConner	10- 1-85
North Creek Branch		
City Bank	Bothell	10- 2-85
Whidbey City Branch		
Whidbey Island Bank	Clinton	10-18-85

* Resulted from purchase of assets and assumption of liabilities from Washington Mutual Savings Bank.

** Resulted from purchase of assets and assumption of liabilities from First Interstate Bank of Washington.

*** Resulted from the merger of Columbia Valley Bank, East Wenatchee into Cashmere Valley Bank, Cashmere.

**** Resulted from the merger of Western Community Bank, N.A., Fircrest into Tumwater State Bank, Tumwater.

NEW BANK BRANCHES OPENED

Name	City	Date
Steilacoom Blvd. Branch		
Western Community Bank	Tacoma	12-31-85
Gravelly Lake Dr. Branch		
Western Community Bank	Tacoma	12-31-85
Old Town Branch		
Western Community Bank	Tacoma	12-31-85
Town of Steilacoom Branch		
Western Community Bank	Steilacoom	12-31-85
Tumwater Branch****		
Western Community Bank	Tumwater	12-31-85
West Olympia Branch****		
Western Community Bank	Olympia	12-31-85

* Resulted from purchase of assets and assumption of liabilities from Washington Mutual Savings Bank.

** Resulted from purchase of assets and assumption of liabilities from First Interstate Bank of Washington.

*** Resulted from the merger of Columbia Valley Bank, East Wenatchee into Cashmere Valley Bank, Cashmere.

**** Resulted from the merger of Western Community Bank, N.A., Fircrest into Tumwater State Bank, Tumwater.

CERTIFICATE OF REORGANIZATION

Bank Name	Bank Holding Company Name	Effective Date
First Independent Bank, Vancouver	First Independent Investment Group, Inc. Vancouver	7- 1-85
North Sound Bank, Poulsbo	Liberty Bay Financial Corporation, Poulsbo	11-15-85

CAPITAL STOCK INCREASE

Bank	City	Post-Increase Total	Date
Mid State Bank	Waterville	$ 750,000	2-20-85
Bank of Poulsbo	Poulsbo	815,310	4-24-85
Klickitat Valley Bank	Goldendale	1,100,000	4-26-85
Seattle Trust & Savings Bank	Seattle	19,947,270	5-29-85

CHANGE OF PAR VALUE OF COMMON STOCK

Bank Name & City	From	To	Effective Date
Skagit State Bank, Burlington	$50.00	$10.00	3-13-85
Bank of the West, Walla Walla	$15.00	$10.00	5-15-85

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Effective Date
City Bank Lynnwood	Speedway Branch 3009 Lincoln Way Everett	Speedway Branch 14807 Highway 99 Lynnwood	3- 4-85
Bank of Fairfield Fairfield	South side of Main Street Fairfield	North side of Main Street Fairfield	3-25-85
Skagit State Bank Burlington	Anacortes Branch 1811 Commercial Avenue Anacortes	Anacortes Branch 1400 Commercial Avenue Anacortes	4-15-85
Kitsap County Bank Port Orchard	Silverdale Branch 9565 Silverdale Way Silverdale	Silverdale Branch 10488 Silverdale Way N.W. Silverdale	4-29-85
American Marine Bank Winslow	Port Orchard Branch 1540 Retsil Road S.E. Port Orchard	Port Orchard Branch 1081 Bethel Road Port Orchard	5-13-85
First Community Bank of WA Lacey	Olympia Branch 2309 Pacific Avenue Olympia	Olympia Branch 2124 Pacific Avenue Olympia	6-17-85
First Western Bank Bellevue	12360 N.E. 8th Street Bellevue	305 108th Avenue N.E. Bellevue	6-27-85
First Western Bank Bellevue	Bellevue Branch 305 108th Avenue N.E. Bellevue	Bellevue East Branch 12360 N.E. 8th Street Bellevue	6-27-85
City Bank Lynnwood	19510 58th Avenue West Lynnwood	14807 Highway 99 Lynnwood	7- 3-85
City Bank Lynnwood (Name Change)	Speedway Branch 14807 Highway 99 Lynnwood	Financial Center Office 14807 Highway 99 Lynnwood	7- 3-85
Washington Mut. Savings Bank Seattle	Chehalis Branch 425 North Market Blvd. Chehalis	Chehalis Branch 65 South Market Blvd. Chehalis	7-29-85
Washington Mut. Savings Bank Seattle	The Residential Loan Center—Limited Branch 405 114th Avenue S.E., Suite 101 Bellevue	The Residential Loan Center—Limited Branch 600 108th Avenue N.E. Bellevue	8- 8-85
Bank of Poulsbo Poulsbo (Name Change)		North Sound Bank Poulsbo	9- 1-85
North Sound Bank Poulsbo (Post Office Redesignation)	Downtown Branch 186 Jensen Way Poulsbo	Downtown Branch 19168 Jensen Way N.E. Poulsbo	N/A
First Mutual Savings Bank Bellevue (Main Office)	10430 N.E. 8th Street Bellevue	400 108th Avenue N.E. Bellevue	10- 7-85
First Mutual Savings Bank Bellevue	Bellevue Branch 10430 N.E 8th Street Bellevue	Bellevue Branch 400 108th Avenue N.E. Bellevue	10- 7-85
Standard Chartered Bank Seattle Branch	900 Fourth Ave., Suite 1515 Seattle	1111 Third Ave., Suite 2200 Seattle	12- 2-85

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Effective Date
Tumwater State Bank Tumwater (Name Change & Main Office Relocation Due to Merger)	Tumwater State Bank 5400 Capitol Blvd. Tumwater	Western Community Bank 1375 Regents Blvd. Fircrest (Tacoma)	12-31-85

MERGERS

Bank Name & City	Merged With	Effective Date
Olympic Bank Everett	First Interstate Bank of Washington, N.A. Seattle	1-28-85
Lincoln Mutual Savings Bank Spokane	Washington Mutual Savings Bank Seattle	4- 4-85
State Mutual Savings Bank Tacoma	United Bank, A Savings Bank Tacoma	4-15-85
Bank of Stanwood Stanwood	Rainier National Bank Seattle	6- 3-85
Suburban State Bank Silverdale	Rainier National Bank Seattle	9-28-85
Columbia Valley Bank East Wenatchee	Cashmere Valley Bank Cashmere	9-30-85
Western Community Bank, N.A. Fircrest (Tacoma)	Tumwater State Bank Tumwater (Name changed to Western Community Bank with main office in Fircrest)	12-31-85

PURCHASE OF ASSETS AND LIABILITIES

Bank Name	Effective Date
United Security Bank, Chewelah purchased Ione Branch from First Interstate Bank of Washington, N.A., Seattle	1- 1-85
United Bank, A Savings Bank, Tacoma purchased Bellevue Branch from Washington Mutual Savings Bank, Seattle	4- 5-85
United Bank, A Savings Bank, Tacoma purchased Kent Branch from Washington Mutual Savings Bank, Seattle	4- 5-85

TRUST POWERS AUTHORIZED

Name of Bank	Date
Frontier Bank, Everett	2- 7-85

APPROPRIATE ADJUNCT POWERS

Bank Name	Date
City Bank, Lynnwood (Kolstrand Leasing Company, Inc.)	5-14-85

CONVERSIONS

From	To	Effective Date
Lincoln Mutual Savings Bank (A Mutual Savings Bank)	Lincoln Mutual Savings Bank (A Stock Savings Bank) (Concurrently merged with Washington Mutual Savings Bank)	4- 4-85
State Mutual Savings Bank (A Mutual Savings Bank)	State Mutual Savings Bank (A Stock Savings Bank) (Simultaneously merged with United Bank, A Savings Bank)	4-15-85
Savings Bank of Puget Sound (A State Charter)	Savings Bank of Puget Sound (A Federal Charter)	6- 6-85
First Mutual Savings Bank (A Mutual Savings Bank)	First Mutual Savings Bank (A Stock Savings Bank)	12-23-85

REVOCATION OF AUTHORITY

Bank Name	Effective Date
Olympic Bank, Everett	1-28-85
Bank of Stanwood, Stanwood	6- 3-85
Savings Bank of Puget Sound, Seattle	6- 6-85
Suburban State Bank, Silverdale	9-30-85

BRANCH CLOSURES

Name	Effective Date
North Pacific Bank 138th and Pacific Branch	1- 4-85
North Pacific Bank Steilacoom Branch	3- 8-85
First Mutual Savings Bank Wenatchee Branch	3-11-85
First Mutual Savings Bank Wenatchee Valley Mall Branch	3-11-85
United Bank, A Savings Bank Steilacoom Boulevard Branch	6-14-85
Bank of Tacoma Market Street Branch	6-28-85
Seattle Trust & Savings Bank Hoge Building Branch	7-31-85
City Bank Evergreen Way Branch	8- 2-85
United Bank, A Savings Bank Puyallup Valley Branch	8- 9-85
Hood Canal State Bank Allyn Branch	8-16-85
Seattle Trust & Savings Bank West Seattle Branch	9-30-85
Washington Trust Bank East Trent Drive-In Branch	11- 1-85
Harbor Security Bank Central Park Branch	12-31-85

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED

Name	Address	Date
Norwest Financial Industrial Loan Company new branch at:	6808 N.E. Fourth Plain Boulevard Vancouver	4-29-85
Freedlander Industrial Loan Company	1100 Virginia Street, Suite 201 Seattle	7- 1-85
Credithrift Industrial Loan Company new branch at:	10425 N.E. 8th Street Bellevue	9- 3-85
Credithrift Industrial Loan Company new branch at:	13252 Aurora Avenue South Seattle	9- 3-85
Credithrift Industrial Loan Company new branch at:	3515 North Division Street Spokane	9- 3-85
Avco Industrial Loan Company new branch at:	20101-C 44th Avenue Lynnwood	12- 2-85

INDUSTRIAL LOAN COMPANY OFFICES—CHANGE OF LOCATION

Name	From	To	Date
Household Finance Industrial Loan Company Branch	10325 Plaza Drive S.W. Villa Plaza Shopping Center Tacoma	10573 Gravelly Lake Drive Village Plaza Center Tacoma	1-28-85
Finance One Industrial Loan Company Main Office	110-110th Ave., N.E. ENI Bldg., Suite 507 Bellevue	14300 First Avenue S. Burien	2-15-85
Finance One Industrial Loan Company Branch	2409 Main Street Vancouver	8078 E. Mill Plain Blvd. Vancouver	2-18-85
C.I.T. Industrial Loan Company Branch	East 2814 Sprague Ave. Spokane	West 106 Mission, Suite 103 Spokane	3- 5-85
FinanceAmerica Industrial Loan Company Main Office	150 Bellevue Way, Suite 103 Bellevue	12330 N.E. 8th Street Bellevue	3-25-85
U.S. Creditcorp Industrial Loan Company Branch	1220 Main Street Suite 260 Vancouver	714 Main Street Vancouver	6- 3-85
Beneficial Industrial Loan Company Branch	325 West Lewis St. Pasco	2811 West Clearwater Kennewick	7- 1-85
Aetna Industrial Loan Company Branch	2508A Sylvester Street Pasco	ITT Industrial Loan Co. 3321 West Kennewick Ave. Kennewick	7- 1-85
Beneficial Industrial Loan Company Branch	108 West Evergreen Blvd. Vancouver	2700 N.E. Andresen Rd. Vancouver	8-13-85
Associates Industrial Branch Company Branch	326 Main Street Edmonds	194 Sunset Avenue Edmonds	9-16-85
Associates Industrial Loan Company Branch	30821 Pacific Hwy. So. Federal Way	32036 23rd Ave. South Federal Way	9-23-85
Norwest Industrial Loan Company Branch	Crossroads Shopping Ctr. Suite J-5 Bellevue	Crossroads Shopping Ctr. Suite O-12 Bellevue	12-13-85

INDUSTRIAL LOAN COMPANIES—CHANGE OF NAME

From	To	Date
Aetna Industrial Loan Company (All Offices)	ITT Industrial Loan Company	7- 1-85

INDUSTRIAL LOAN COMPANY BRANCHES CLOSED

Name	Address	Date
Finance One Industrial Loan Company main office located at:	110-110th Avenue N.E. ENI Bldg., Suite 507 Bellevue	2-15-85
Citicorp Wash. Industrial Loan Company branch closed at:	4224 Sixth Avenue S.E. Lacey	3-15-85
Household Finance Industrial Loan company branch closed at:	100 "I" Street Aberdeen	5-24-85
Commercial Credit Industrial Loan Company main office located at:	13252 Aurora Avenue North Seattle	9- 3-85
Commercial Credit Industrial Loan Company branch closed at:	10425 N.E. 8th Street Bellevue	9- 3-85
Commercial Credit Industrial Loan Company branch closed at:	North 3515 Division Spokane	9- 3-85
Credithrift Industrial Loan Company branch closed at:	3515 North Division Street Spokane	10- 1-85
Credithrift Industrial Loan Company branch closed at:	10425 N.E. 8th Street Bellevue	10- 7-85

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED

Name	Address	Date
Norwest Financial Washington, Inc.	6808 N.E. Fourth Plain Boulevard Vancouver	4-29-85
Credithrift of America, Inc.	13252 Aurora Avenue North Seattle	9- 3-85
Credithrift of America, Inc.	10425 N.E. 8th Street Bellevue	9- 3-85
Credithrift of America, Inc.	3515 North Division Street Spokane	9- 3-85
Avco Financial Services of Wash., Inc.	20101-C 44th Avenue Lynnwood	12- 2-85

CONSUMER FINANCE COMPANIES CHANGE OF LOCATION

Name	From	To	Date
Household Finance Corp. III	10325 Plaza Drive S.W. Villa Plaza Shopping Ctr. Tacoma	10573 Gravelly Lake Dr. Villa Plaza Center Tacoma	1-28-85
Finance One of Wash., Inc.	2409 Main Street Vancouver	8078 E. Mill Plain Blvd. Vancouver	2-18-85
C.I.T. Financial Services, Inc.	East 2814 Sprague Avenue Spokane	West 106 Mission Suite 103 Spokane	3- 5-85
FinanceAmerica Corporation	150 Bellevue Way, Suite 103 Bellevue	12330 N.E. 8th Street Bellevue	3-25-85
Beneficial Washington, Inc.	325 West Lewis Street Pasco	2811 West Clearwater Kennewick	7- 1-85
Aetna Finance Company	2508A Sylvester Street Pasco	3321 W. Kennewick Ave. Kennewick	7- 1-85
Beneficial Washington, Inc.	108 W. Evergreen Blvd. Vancouver	2700 N.E. Andresen Rd. Vancouver	8-13-85
Associates Fin. Svcs. Co. of Wash., Inc.	326 Main Street Edmonds	194 Sunset Avenue Edmonds	9-16-85
Associates Fin. Svcs. Co. of Wash., Inc.	30821 Pacific Hwy. S. Federal Way	32036 23rd Avenue South Federal Way	9-23-85
Norwest Financial Wash., Inc.	Crossroads Shopping Ctr. Suite J-5 Bellevue	Crossroads Shopping Ctr. Suite O-12 Bellevue	12-13-85

CONSUMER FINANCE COMPANIES—CHANGE OF NAME

From	To	Date
Aetna Finance Company	Aetna Finance Company D.B.A. ITT Financial Services	7- 1-85
United Finance Co. of Kennewick.....	United Finance Co.	9-30-85

CONSUMER FINANCE LICENSEE OFFICES CLOSED

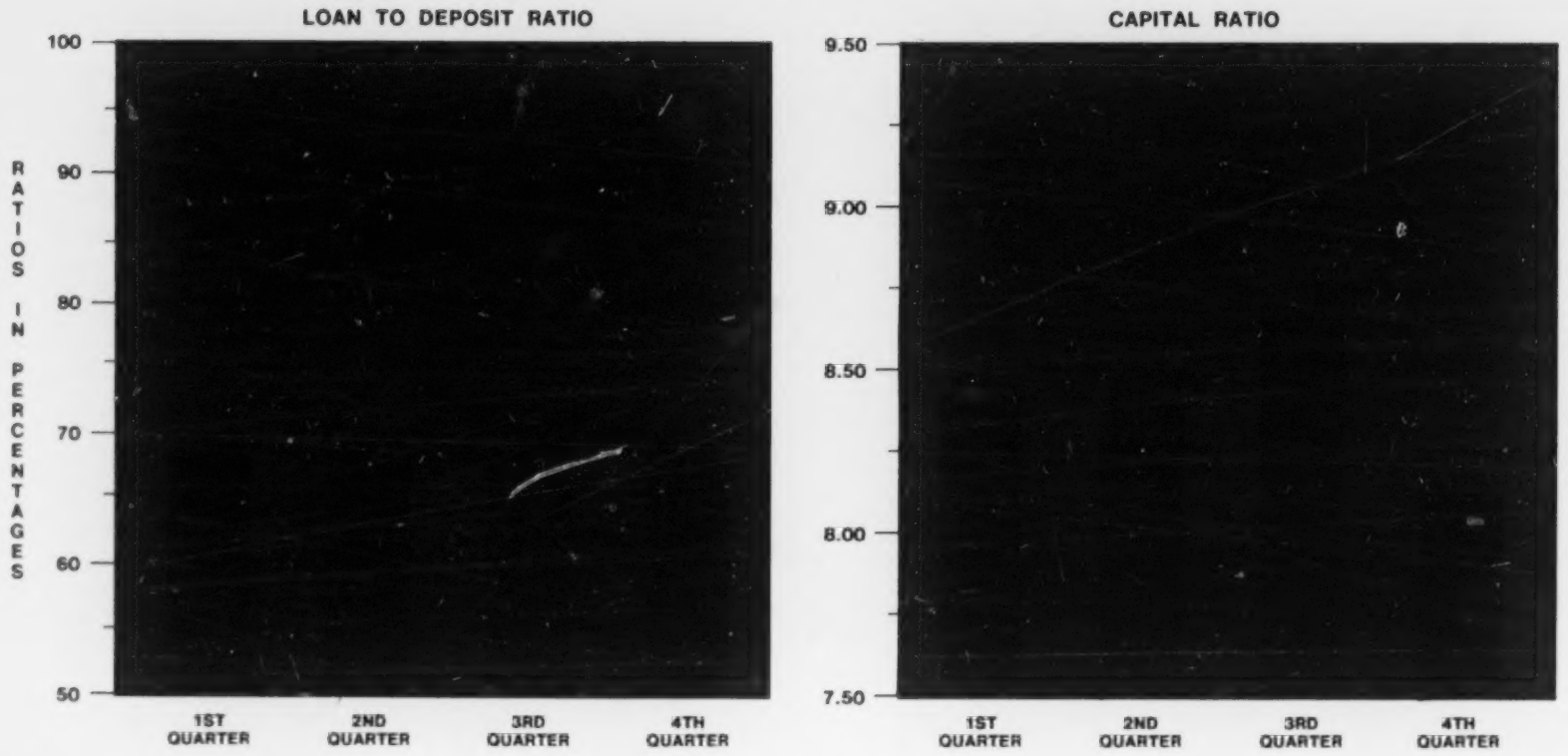
Name	Address	Date
Finance One of Washington, Inc.	110 - 110th Ave. N.E. ENI Building, Suite 507 Bellevue	2-15-85
Citicorp Washington Financial Center, Inc.	4224 Sixth Avenue S.E. Lacey	3-15-85
Household Finance Corporation III	100 "I" Street Aberdeen	5-24-85
Commercial Credit Corporation	10425 N.E. 8th Street Bellevue	9- 3-85
Commercial Credit Corporation	13252 Aurora Avenue North Seattle	9- 3-85
Commercial Credit Coporation	North 3515 Division Spokane	9- 3-85
Lee James Finance—Aurora	917 North 130th Street Seattle	9-13-85
Credithrift of America, Inc.	3515 North Division Street Spokane	10- 1-85
Credithrift of America, Inc.	10425 N.E. 8th Street Bellevue	10- 7-85

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF STATE COMMERCIAL BANKS

ASSETS	74 Banks & 4 Trust Co. Dec. 31, 1985	78 Banks & 3 Trust Co. Dec. 31, 1984	77 Banks & 3 Trust Co. Dec. 31, 1983
Loans, discounts, overdrafts and "Federal Funds" Sold, Direct Lease financing	$2,723,907,000	$2,847,446,000	$2,481,867,000
BONDS AND SECURITIES			
U.S. Treasury and U.S. Agencies	$ —0—	$ —0—	$ 576,944,000
Municipals	—0—	—0—	399,802,000
Other Securities	—0—	—0—	15,041,000
Total Bonds and Securities	$1,006,637,000	$ 985,016,000	$ 991,787,000
Cash and due from banks	$ 350,336,000	$ 343,955,000	$ 323,045,000
Bank building, furniture and fixtures	117,641,000	125,244,000	124,690,000
Other Real Estate	31,193,000	31,496,000	36,049,000
**Other Assets	86,699,000	92,573,000	79,870,000
Total Assets	$4,316,413,000	$4,425,730,000	$4,037,308,000
DEPOSITS			
Demand	$ —0—	$ —0—	$ 723,242,000
Time and savings deposits of individuals, partnerships, and corporations	—0—	—0—	2,623,237,000
Government and Public	—0—	—0—	170,051,000
Other	—0—	—0—	47,544,000
Total Deposits	$3,777,774,000	$3,881,294,000	$3,564,074,000
Money borrowed and "Federal Funds" purchased	$ 124,973,000	$ 94,104,000	$ 89,781,000
Mortgage indebtedness	11,365,000	12,198,000	11,720,000
***Other liabilities	51,511,000	67,299,000	40,936,000
Subordinated notes and debentures	9,145,000	14,600,000	15,030,000
CAPITAL ACCOUNTS			
Capital stock	$ 94,147,000	$ 96,335,000	$ 92,055,000
Surplus	130,981,000	136,017,000	123,630,000
Undivided Profits	116,517,000*	123,883,000*	* 100,082,000
Total Capital Accounts	$ 341,645,000	$ 356,235,000	$ 315,767,000
Total Liabilities, Capital Accounts and Reserves	$4,316,413,000	$4,425,730,000	$4,037,308,000

*Includes $300,000 sinking fund for capital notes & debentures.
**Total includes assets in trading accounts, investments in subsidiaries, customer's liability and intangible assets.
***Total includes demand notes issued to U.S. and bank's liability.

1985
COMMERCIAL BANKS



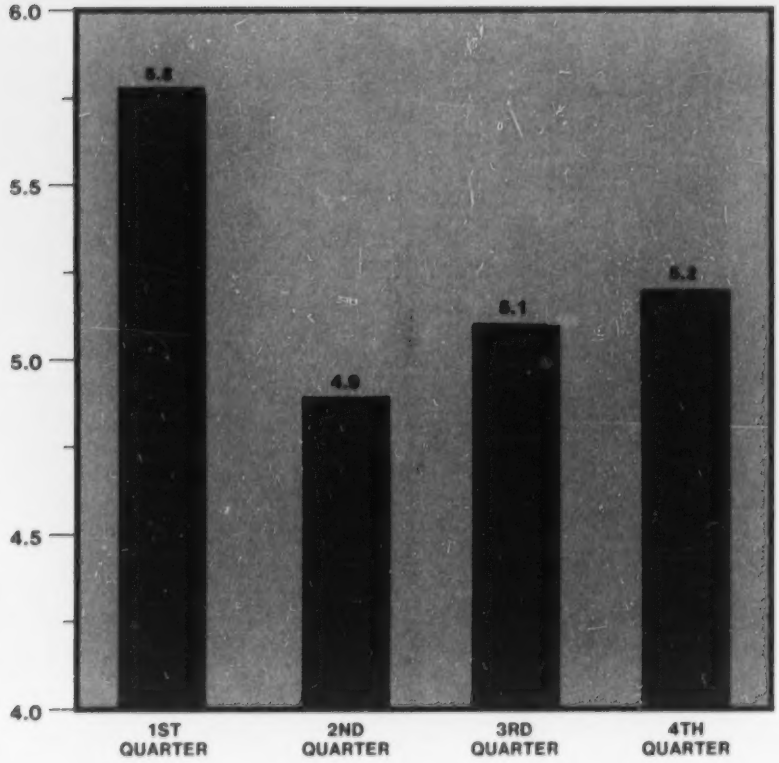
GEN 3 -421-

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF SAVINGS BANKS

ASSETS	5 Banks Dec. 31, 1985	8 Banks Dec. 31, 1984	9 Banks Dec. 31, 1983
Loans and "Federal Funds" Sold	$3,734,255,000	$4,468,208,000	$4,101,404,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	—0—	—0—	$ 658,786,000
Municipals	—0—	—0—	19,605,000
Other securities including stocks	—0—	—0—	161,618,000
Total bonds and securities	$1,110,406,000	$ 881,729,000	$ 840,009,000
Cash and due from banks	$ 96,277,000	$ 182,564,000	$ 320,346,000
Bank buildings, furniture and fixtures	55,162,000	73,848,000	81,215,000
Other real estate	52,338,000	78,816,000	103,072,000
Other assets	123,741,000	132,667,000	127,536,000
Total Assets	$5,172,179,000	$5,817,832,000	$5,573,582,000
LIABILITIES			
Demand Deposits	$ 47,634,000	$ 55,672,000	$ 16,701,000
Time Deposits	4,041,263,000	4,713,652,000	4,519,810,000
Other Liabilities	756,875,000	728,740,000	700,032,000
CAPITAL ACCOUNTS:			
Capital Notes & Debentures	$ 60,383,000	$ 2,289,000	$ 2,321,000
Guaranty Fund and Reserves	266,024,000	317,479,000	334,718,000
Total Capital Accounts	$ 326,407,000	$ 319,768,000	$ 337,039,000
Total Liabilities, Capital & Reserves	$5,172,179,000	$5,817,832,000	$5,573,582,000

1985
SAVINGS BANKS

TOTAL ASSETS
(IN BILLIONS)



COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE COMMERCIAL BANKS, SAVINGS BANKS AND TRUST COMPANIES

ASSETS	*83 Banks Dec. 31, 1985	*89 Banks Dec. 31, 1984	*89 Banks Dec. 31, 1983
Loans and Discounts, Overdrafts and Federal Funds Sold	$ 6,458,162,000	$ 7,315,654,000	$6,583,271,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	—0—	—0—	1,235,730,000
Municipals	—0—	—0—	419,407,000
Other securities including corporate stocks	—0—	—0—	176,659,000
Total Bonds and Securities	$ 2,117,043,000	$ 1,866,745,000	$1,831,796,000
Cash and due from banks	$ 446,613,000	$ 526,519,000	$ 643,391,000
Bank buildings, furniture and fixtures	172,803,000	199,092,000	205,905,000
Other Real Estate	83,531,000	110,312,000	139,121,000
***Other Assets	210,440,000	225,240,000	207,406,000
Total Assets	$ 9,488,592,000**	$10,243,562,000**	$9,610,890,000
LIABILITIES			
DEPOSITS:			
Demand	$ —0—	$ —0—	$ 739,943,000
Time	—0—	—0—	7,143,047,000
Government and public	—0—	—0—	170,051,000
Other Deposits	—0—	—0—	47,544,000
Total Deposits	$ 7,866,671,000	$ 8,650,618,000	$8,100,585,000
Money Borrowed and "Federal Funds" purchased	$ 807,536,000	$ 733,332,000	$ 203,582,000
Mortgage indebtedness	28,833,000	34,395,000	33,186,000
****Other Liabilities	108,355,000	134,614,000	605,701,000
CAPITAL ACCOUNTS:			
Capital Notes and Debentures	$ 69,528,000	$ 16,889,000	$ 17,351,000
Capital Stock	109,412,000	121,310,000	120,444,000
Guaranty Fund, Mutual Savings (including other Surplus Accounts)	—0—	—0—	306,329,000
Surplus	230,326,000	254,985,000	123,630,000
Undivided Profits	267,931,000	297,419,000	100,082,000
Total Capital Accounts	$ 677,197,000	$ 690,603,000	$ 667,836,000
Total Liabilities and Capital	$ 9,488,592,000	$10,243,562,000	$9,610,890,000

*393 offices, 1985; *428 offices, 1984; *421 offices, 1983.

**Does not include assets held by ten Seattle Branches of Alien Banks, Total $1,536,183,000 and does not include assets held in 12 trust departments (with book value of $1,224,368,000).

***Includes in total assets in trading accounts, investments in subsidiaries, customer's liability and intangible assets.

****Includes in total demand notes issued to U.S. and bank's liability.

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF BRANCHES OF ALIEN BANKS

	*10 Branches Dec. 31, 1985	*10 Branches Dec. 31, 1984	*10 Branches Dec. 31, 1983
Loans and Discounts, Overdrafts and Federal Funds Sold	$1,140,356,000	$1,203,280,000	$1,296,428,000
U.S. Treasury Securities and U.S. Agencies	28,646,000	10,576,000	9,028,000
Other Securities	—0—	—0—	3,465,000
Cash and due from banks	147,428,000	210,948,000	188,991,000
Customers' liability on acceptances	188,178,000	203,512,000	—0—
Other Assets	31,575,000	51,823,000	267,795,000
Total Assets	$1,536,183,000	$1,680,139,000	$1,765,707,000
Deposits	$ 498,955,000	$ 562,530,000	$ 629,773,000
Money borrowed and "Federal Funds" purchased	513,300,000	778,080,000	740,492,000
Acceptances outstanding	—0—	—0—	—0—
Other liabilities	523,928,000	339,529,000	395,442,000
Total Capital Accounts and Reserves**	—0—	—0—	—0—
Total Liabilities and Capital Accounts	$1,536,183,000	$1,680,139,000	$1,765,707,000

*Includes the long-established Seattle Branch of the Canadian Imperial Bank of Commerce
**Change in reporting requirements does not include designation of allocated and additional capital.

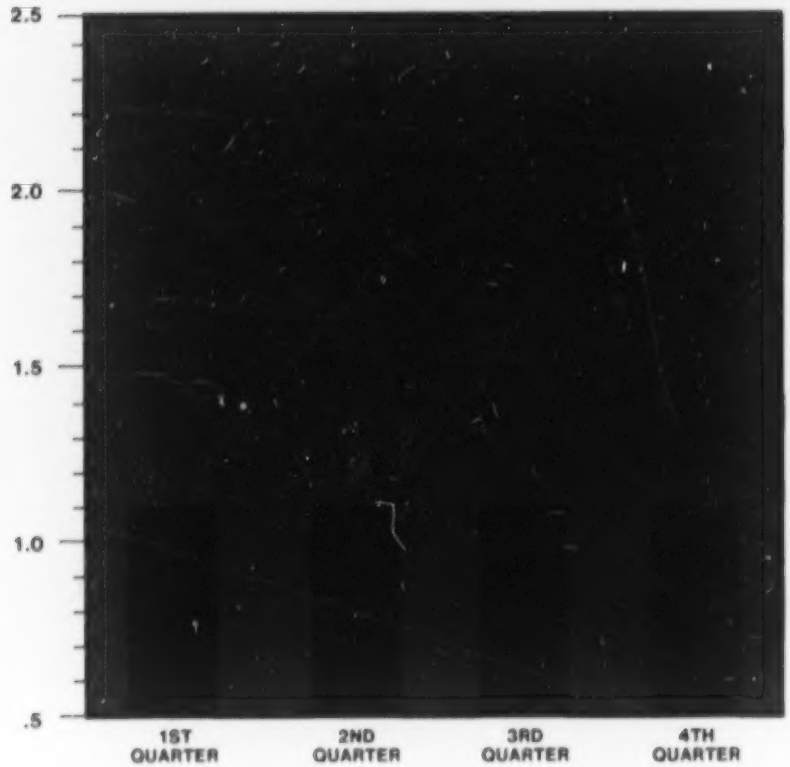
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF 12 TRUST DEPARTMENTS OF STATE BANKS AND TRUST COMPANIES

ASSETS	Dec. 31, 1985	Dec. 31, 1984	Dec. 31, 1983
Cash and due from banks	$ 5,453,000	$ 9,651,000	$ 8,657,000
INVESTMENTS:			
Deposits in savings accounts, banks	$ 42,081,000	$ 50,988,000	$ 59,417,000
Other investments	1,125,660,000	2,689,772,000	2,160,310,000
Total investments	$1,167,741,000	$2,740,760,000	$2,219,727,000
Other assets	$ 5,000	$ 6,000	$ 6,000
Assets held to secure note and bond issues (bondholders and noteholders equity)	$ 51,169,000	$ 76,498,000	$ 239,802,000
Total assets	$1,224,368,000	$2,826,915,000	$2,468,192,000
LIABILITIES			
Private Trust Account—Principal and Income	$ 949,628,000	$ 913,644,000	$ 865,483,000
Corporate Trusts—Principal and Income	82,920,000	1,677,740,000	1,249,802,000
Court Trusts—Principal and Income	32,723,000	22,976,000	26,232,000
Other liabilities	102,777,000	137,945,000	131,472,000
Trustee under bond and note issues	56,320,000	74,610,000	195,203,000
Total liabilities	$1,224,368,000	$2,826,915,000	$2,468,192,000

1985

ALIEN BANK BRANCHES

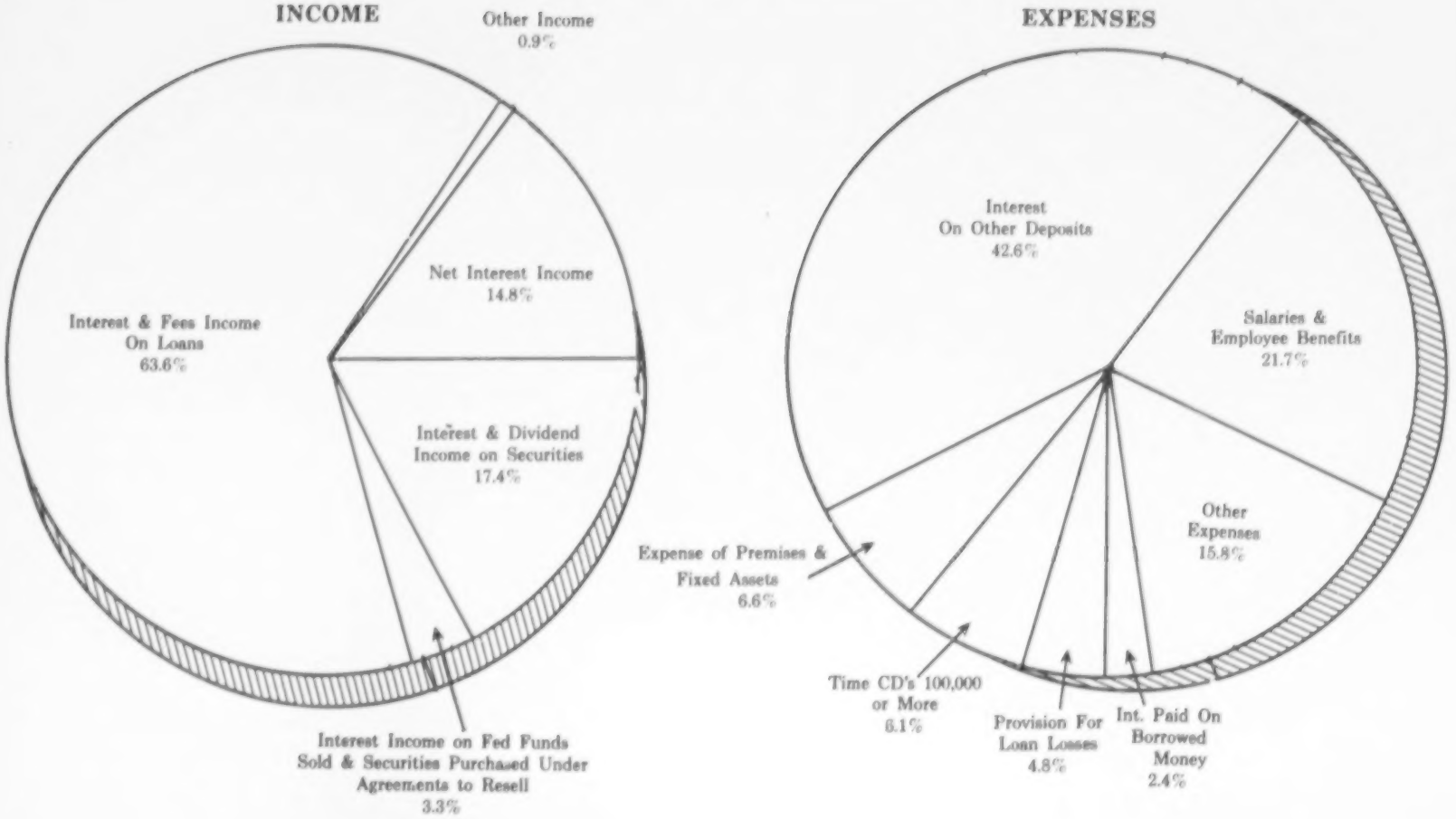
TOTAL LOANS
(IN BILLIONS)



INCOME STATEMENT FOR 78 STATE COMMERCIAL BANKS FOR YEAR 1985
(Including 4 Trust Companies)

INTEREST INCOME:		
Interest and fee income on loans	$	317,295,000
Interest income on balances due from depository institutions		3,696,000
Interest and dividend income on securities		86,717,000
Interest income from assets held in trading accounts		979,000
Interest income on federal funds sold and securities purchased under agreements to resell		16,490,000
Total Interest Income	$	425,177,000
INTEREST EXPENSE:		
Interest on time certificates of deposit of $100,000 or more	$	28,203,000
Interest on other deposits		196,204,000
Expense of federal funds purchased and securities sold under agreements to repurchase		8,066,000
Interest on demand notes issued to the U.S. Treasury and on other borrowed money		387,000
Interest on mortgage indebtedness and obligations under capitalized leases		959,000
Interest on notes and debentures subordinated to deposits		1,636,000
Total Interest Expense	$	235,455,000
Net Interest Income	$	189,722,000
Provision for loan and lease losses		22,212,000
NONINTEREST INCOME:		
Service charges on deposit accounts	$	39,590,000
Other noninterest income		33,950,000
Total Noninterest Income	$	73,540,000
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$	4,274,000
NONINTEREST EXPENSE:		
Salaries and employee benefits	$	100,214,000
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)		30,234,000
Other noninterest expense		72,660,000
Total Noninterest Expense	$	203,108,000
INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS	$	42,216,000
APPLICABLE INCOME TAXES	$	7,606,000
EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS, NET OF INCOME TAXES	$	397,000
NET INCOME (LOSS)	$	35,007,000

1985 INCOME AND EXPENSES FOR COMMERCIAL BANKS



ANALYSIS OF EARNINGS AND EXPENSES PER THOUSAND OF TOTAL ASSETS OF 74 COMMERCIAL BANKS AND 4 TRUST COMPANIES DURING YEAR 1985

Average Total Assets	$4,195,598,000
Gross Operating Income for the year	498,717,000
(Gross Operating Income per thousand of average total assets)	$118.87

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employee and officer benefits	$100,214,000	Equal to	$ 23.89
Interest on time and savings deposits	224,407,000	Equal to	53.49
Interest and discount on borrowed money	11,048,000	Equal to	2.63
Net occupancy expense of bank premises, furniture and equipment, depreciation, rental costs, servicing	30,234,000	Equal to	7.21
Provision for loan losses (or actual net loan losses)	22,212,000	Equal to	5.29
Other operating expenses	72,660,000	Equal to	17.32
Total operating expense	$460,775,000	Equal to	$109.83
Net gains or losses, securities	(4,274,000)	Equal to	(1.02)
Other extraordinary charges or credits	(397,000)	Equal to	(.09)
Taxes on net income	7,606,000	Equal to	1.81
Net profits before dividends	35,007,000	Equal to	8.34
Gross earnings for the year	$498,717,000	Equal to	$118.87

ANALYSIS OF CURRENT OPERATING EARNINGS AND EXPENSES OF 74 STATE COMMERCIAL BANKS AND 4 TRUST COMPANIES FOR YEAR 1985 AS PERCENTAGE OF GROSS EARNINGS

OPERATING EARNINGS		Per Cent of Gross Earnings
Current Earnings		
Interest and Dividends on Securities	$ 86,717,000	17.39%
Interest and discount on loans and Federal Funds sold	317,295,000	63.62
Trust department income	16,490,000	3.31
Service charge on deposit accounts	39,590,000	7.94
Other current earnings	38,625,000	7.74
Total current operating income	$498,717,000	100.00%

DISBURSEMENTS		Per Cent of Gross Earnings
Current Operating Expenses		
Salaries, employee and officer benefits	$100,214,000	20.10%
Interest on deposits	224,407,000	45.00
Interest and discount on borrowed money	11,048,000	2.21
Net occupancy, furniture and fixtures	30,234,000	6.06
Provisions for loan losses	22,212,000	4.45
Other expense	72,660,000	14.57
Total current operating expense	$460,775,000	92.39
Net current operating earnings	37,942,000	7.61
Total	$498,717,000	100.00%

COMMERCIAL BANKS—1985 DISPOSITION OF NET CURRENT EARNINGS

Net current operating earnings (above)	$37,942,000
Applicable income taxes	(7,606,000)
Income before securities gains or losses	$30,336,000
Net securities gains or losses	4,274,000
Net income before extraordinary items	$34,610,000
Extraordinary losses, charge-offs, and recoveries—net	397,000
Net income	$35,007,000

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS IN WASHINGTON THREE YEAR COMPARISON

	1985	1984	1983
1. Cash to Deposits	9.27%	8.86%	9.06%
2. All Securities to Deposits	26.65	25.38	16.19***
3. Time Deposits to Total Deposits	79.55	79.11	73.60
4. Capital Accounts** to Deposits	9.04	9.88	8.86
5. Capital Accounts** to Loans*	13.37	14.54	13.68
6. Capital Accounts** to Total Average Assets	8.14	9.04	8.14
7. Total Loans* to Deposits	67.62	67.91	64.74
8. Total Loans* to Total Assets	59.18	59.56	57.16
9. Total Current Operating Earnings to Average Assets	11.89	12.69	11.70
10. Net Current Operating Income to Average Assets	.83	1.14	.82
11. Fixed Assets to Deposits	3.11	3.23	3.50

*Exclusive of Federal Funds Sold
**Capital Accounts Include Valuation Reserves exclusive of capital notes.
***1983 figures are calculated on the basis of U.S. Treasury and U.S. Agency Securities to Deposits.

EARNINGS, EXPENSES AND DISPOSITION OF PROFITS OF 5 SAVINGS BANKS—1985

OPERATING INCOME	
Interest on real estate loans, net	$386,659,000
Interest on other loans	23,648,000
Income on Federal funds sold and securities purchased under agreements to resell	6,756,000
Interest on U.S. Treasury, Agency, and Corporation securities	54,511,000
Interest on corporate bonds	18,529,000
Interest on obligation of States and political subdivision of the U.S.	2,854,000
Interest on other bonds, notes, and debentures	253,000
Dividends on stock	2,940,000
Other service charges, commission, and fees	28,348,000
Other operating income	28,134,000
Total Operating Income	$552,632,000
OPERATING EXPENSES	
Interest and dividends on Savings Deposits	$141,062,000
Interest and dividends on Time deposits	204,754,000
Expense of Federal funds purchased and securities sold under agreements to repurchase	12,758,000
Interest on other borrowed money	37,068,000
Interest on subordinated notes and debentures	5,151,000
Salaries and employee benefits	48,963,000
Occupancy expense of bank premises, Net	6,953,000
Furniture and equipment expense	8,678,000
Provision for possible loan losses	8,132,000
Other operating expenses	37,254,000
Total Operating Expense	$510,773,000
Income before income taxes and net realized gains or losses	41,859,000
Applicable income and franchise taxes	(12,590,000)
Income before net realized gains or losses	29,269,000
Net realized gain (losses)	(8,182,000)
NET INCOME	$21,087,000
Other increases and decreases in surplus accounts	(72,542,000)
Total surplus accounts 12-31-84	317,479,000
Total surplus accounts 12-31-85	$266,024,000

ANALYSIS OF EARNINGS PER THOUSAND OF TOTAL ASSETS OF 5 SAVINGS BANKS FOR YEAR 1985

Average Total assets $5,228,338,000
Total Operating Income for year 552,632,000
Equal to $105.70 per thousand of total assets

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employees and office benefits	$ 48,963,000	Equal to	$ 9.36
Net occupancy expense on bank premises	6,953,000	Equal to	1.33
Actual Net Loan Losses	8,132,000	Equal to	1.56
Furniture and fixtures—depreciation	8,678,000	Equal to	1.66
Interest on borrowed money	54,977,000	Equal to	10.52
All other	37,254,000	Equal to	7.12
Total operating expense	$164,957,000		$31.55
Taxes on income	12,590,000	Equal to	2.41
Dividends and interest paid	345,816,000	Equal to	66.14
Net losses, charge-offs, etc., less recoveries or (gains)	8,182,000	Equal to	1.57
Net profits	21,087,000	Equal to	4.03
Total	$552,632,000	Equal to	$105.70

ANALYSIS OF CURRENT OPERATING INCOME AND EXPENSES OF 5 SAVINGS BANKS FOR YEAR 1985 AS PERCENTAGE OF GROSS EARNINGS

OPERATING INCOME		Per Cent of Operating Income	DISBURSEMENTS		Per Cent of Operating Income
CURRENT EARNINGS:			CURRENT OPERATING EXPENSES:		
Interest and dividends on securities	$ 85,843,000	15.53%	Salaries, employee and office benefits	$ 48,963,000	8.86%
Interest and fees on real estate loans	386,659,000	69.97	Net occupancy expense	6,953,000	1.26
Interest and discount—other loans	23,648,000	4.28	Actual Net Loan Losses	8,132,000	1.47
Income from service operation	28,348,000	5.13	Furniture and fixtures depreciation	8,678,000	1.57
Other operating income	28,134,000	5.09	Interest on borrowed money	54,977,000	9.95
Total current operating income	$552,632,000	100.00%	Dividends and interest paid	345,816,000	62.58
			All Other	37,254,000	6.74
			Total operating expense	$510,773,000	92.43
			Net operating income	41,859,000	7.57
			Total	$552,632,000	100.00%

DISPOSITION OF OPERATING INCOME OF 5 SAVINGS BANKS—1985

Net operating income (from above)	$41,859,000
Taxes paid on income, Federal, State and local	(12,590,000)
Operating income after taxes	$29,269,000
Net realized gains	(8,182,000)
Net income for the year	$21,087,000

CONSOLIDATED RATIOS OF STATE SAVINGS BANKS IN WASHINGTON THREE YEAR COMPARISON

	1985	1984	1983
1. Cash to Total Funds*	2.21	3.59	6.58
2. Total Securities to Total Funds*	25.50	17.33	13.52****
3. Overnight Transactions to Total Funds*	1.22	2.92	2.77
4. Total Loans** to Total Funds*	84.52	84.92	81.42
5. Bank Premises to Capital Accounts	16.90	23.09	24.10
6. Capital Accounts to Deposits	7.98	6.70	7.43
7. Capital Accounts to Loans**	8.87	7.40	8.50
8. Total Loans** to Deposits	90.03	90.58	87.43
9. Total Loans** to Total Assets	71.17	74.25	71.16
10. Total Current Operating Income to Assets***	10.57	11.22	10.82
11. Net Current Operating Income to Assets***	.80	.04	.52
12. Net Income after Taxes, Dividends and Interest to Assets***	.40	.04	.38

*Funds is defined in RCW 32.20.010 and RCW 32.32.520 as to mean and include moneys deposited with a savings bank, sums credited to the guaranty fund and sums credited to the liquidation account, capital stock, the principal balance of any outstanding capital notes or capital debentures, and the income derived from the foregoing.

**Exclusive of Federal Funds Sold.

***Average assets for the year.

****1983 figures are calculated on the basis of Government Bonds to Total Funds.*

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Aberdeen	Bank of Grays Harbor	Bob Worrell	President & CEO	1,005,000	1,182,000	26,477,000	29,213,000
	Ocean Shores Branch	.....	.....	.....	.....	.....	.....
	Pacific Beach Branch	.....	.....	.....	.....	.....	.....
Auburn	Auburn Valley Bank (83HC)	Don Lisko	President	770,000	1,543,000	35,196,000	38,187,000
	Covington Branch	.....	.....	.....	.....	.....	.....
**Bellevue	First Mutual Savings Bank (E)	Bruce Baker	President	‡ 966,000	† 8,548,000	69,745,000	116,940,000
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Crossroads Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Issaquah Branch	.....	.....	.....	.....	.....	.....
	Monroe Branch	.....	.....	.....	.....	.....	.....
	Redmond Branch	.....	.....	.....	.....	.....	.....
Bellevue	First Western Bank (85HC)	Roger Fosseen	President	1,500,000	1,484,000	29,673,000	35,123,000
	Bellevue Branch	.....	.....	.....	.....	.....	.....
Bellingham	Bank of Washington (E)	Ron Barnard	President	944,000	976,000	24,978,000	27,186,000
	Samish Way Office	.....	.....	.....	.....	.....	.....
Bellingham	Horizon Mutual Savings Bank	George Gust	President	—0—	† 14,239,000	175,016,000	197,635,000
	Blaine Branch	.....	.....	.....	.....	.....	.....
	Ferndale Branch	.....	.....	.....	.....	.....	.....
	Lynden Branch	.....	.....	.....	.....	.....	.....
	Mt. Vernon Branch	.....	.....	.....	.....	.....	.....
**Bellingham	Mt Baker Bank, A Savings Bank (E)	James F. Grabicki	President & CEO	‡ 3,415,000	† 5,181,000	95,090,000	122,624,000
	Blaine Branch	.....	.....	.....	.....	.....	.....
	Lynden Branch	.....	.....	.....	.....	.....	.....
	Mt. Vernon Branch	.....	.....	.....	.....	.....	.....
	Oak Harbor Branch	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Bellingham	Northwestern Commercial Bank (E)	B. L. Bauthues, Jr.	President	700,000	6,864,000	78,865,000	89,377,000
	Alabama Branch, Bellingham						
	Lakeway Branch, Bellingham						
	Northwest Avenue Branch, Bellingham						
	Lynden Branch						
Blaine	Community State Bank	Larry Mitson	President	‡ 633,000	251,000	16,142,000	17,284,000
	Point Roberts Branch						
Bothell	Bank of Northshore (E)	Carl G. Forssen	President	750,000	480,000	5,985,000	7,323,000
Burlington	Skagit State Bank	James E. Bishop	President	‡ 1,640,000	8,593,000	120,036,000	131,567,000
	Anacortes Branch						
	Mount Vernon Branch						
	Riverside Branch						
	West Mount Vernon Branch						
	Ferry Street Branch, Sedro Woolley						
	Sedro-Woolley Branch						
Camas	Heritage Bank (E)	Russell Hartley	President	840,000	1,002,000	14,879,000	16,936,000
Cashmere	Cashmere Valley Bank (07HC)	Ron Trimble	President	1,200,000	6,869,000	95,412,000	104,418,000
	Leavenworth Branch						
	Wenatchee Branch						
	East Wenatchee Branch						
Centralia	First American State Bank	Dave Upham	President	660,000	1,161,000	14,769,000	16,911,000

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Centralia	Security State Bank	John Alexander, Jr.	President	792,000	6,615,000	85,554,000	93,644,000
	Gold Street Branch, Centralia						
	West Centralia Branch, Centralia						
	Motor Plaza Branch, Chehalis						
	South Chehalis Branch						
	Morton Branch						
	Main Branch, Chehalis						
Chewelah	United Security Bank (74HC)	William C. Dashiell	President	702,000	2,186,000	35,382,000	38,522,000
	Colville Branch						
	Kettle Falls Branch						
	Ione Branch						
Clarkston	Valley Commercial Bank	John Dies	President	204,000	4,328,000	31,502,000	36,789,000
	Asotin Branch						
Colfax	Bank of Whitman	James H. Tribbett	President	756,000	1,054,000	24,031,000	26,018,000
	Washtucna Branch						
	Endicott Branch						
	LaCrosse Branch						
Concrete	State Bank of Concrete	W. D. Ross, Jr.	President	50,000	1,208,000	6,805,000	8,096,000
Coupeville	Whidbey Island Bank (E)	Roger N. Johnson	President	360,000	3,192,000	37,040,000	40,833,000
	Camano Island Branch						
	Clinton Branch						
	Oak Harbor Branch						
	North Whidbey Branch						
	Whidbey City Branch						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Davenport	The Wheatland Bank	P. E. "Gene" Clark	President	882,000	1,749,000	31,178,000	34,263,000
	Wilbur Branch	.....	.....	.....	.....	.....	.....
	Odessa Branch	.....	.....	.....	.....	.....	.....
Elma	Citizens First Bank	John Huber	President	616,000	802,000	16,780,000	18,295,000
	Hoquiam Branch	.....	.....	.....	.....	.....	.....
Enumclaw	Cascade Security Bank (E) (70HC)	Darwin D. Ronngren	President	943,000	951,000	22,899,000	25,574,000
Ephrata	Security Bank of Washington (57HC)	W. G. Wolford	President	1,500,000	5,564,000	104,950,000	113,478,000
	Bridgeport Branch	.....	.....	.....	.....	.....	.....
	Grand Coulee Branch	.....	.....	.....	.....	.....	.....
	East Wenatchee Branch	.....	.....	.....	.....	.....	.....
	Quincy Branch	.....	.....	.....	.....	.....	.....
	Moses Lake Branch	.....	.....	.....	.....	.....	.....
	Wenatchee Branch	.....	.....	.....	.....	.....	.....
Everett	Frontier Bank (25HC)	Robert J. Dickson	President	2,722,000	3,985,000	99,856,000	108,123,000
	Downtown Everett Branch	.....	.....	.....	.....	.....	.....
	Arlington Branch	.....	.....	.....	.....	.....	.....
	Everett Mall Office	.....	.....	.....	.....	.....	.....
	Drive-up Office, Everett	.....	.....	.....	.....	.....	.....
Fairfield	Bank of Fairfield	Jay Wernz	President	200,000	3,064,000	26,671,000	30,144,000
	Spangle Branch	.....	.....	.....	.....	.....	.....
Farmington	Farmington State Bank	C. Wayne Wexler	President	25,000	576,000	3,097,000	3,732,000
Federal Way	The Sound Bank	Paul DeCook	President	660,000	1,402,000	13,569,000	15,735,000
Ferndale	Whatcom State Bank	Wayne Dorcas	President	818,000	114,000	11,155,000	12,267,000

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Fircrest	Western Community Bank (20HC)	Wm. L. "Bill" Hamilton	CEO & Chairman	660,000	2,716,000	49,857,000	53,936,000
	Steilacoom Blvd. Branch, Tacoma						
	Gravelly Lake Dr. Branch, Tacoma						
	Old Town Branch, Tacoma						
	Town of Steilacoom Branch, Steilacoom						
	Tumwater Branch, Tumwater						
	West Olympia Branch, Olympia						
Friday Harbor	Islanders Bank	Richard Kneipp	President	600,000	349,000	11,346,000	12,416,000
Friday Harbor	San Juan County Bank (VHC)	Brian Brown	President	‡ 1,231,000	3,318,000	52,137,000	57,317,000
	Orcas Island Branch						
	Lopez Island Branch						
Goldendale	Klickitat Valley Bank	Wesley Kangas	President	1,096,000	1,374,000	33,391,000	36,326,000
	White Salmon Branch						
Lacey	First Community Bank of Washington (34HC)	Arnold Wright	President	811,000	732,000	16,679,000	18,624,000
	Olympia Branch						
Latah	Bank of Latah	Jay Wernz	President	25,000	978,000	8,268,000	9,342,000
	Tekoa Branch						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Long Beach	Bank of the Pacific	Duane Hagstrom	President	701,000	1,746,000	29,121,000	31,746,000
	Naselle-Grays River Valley Branch						
	Ilwaco Branch						
	Ocean Park Branch						
Longview	Cowlitz Bank	Howard Hansen	President	931,000	536,000	14,073,000	17,963,000
Lynden	Peoples State Bank (E) (31HC)	Irwin J. LeCocq	President	‡ 1,480,000	3,717,000	67,492,000	74,421,000
	Meridian Branch, Bellingham						
	Everson Branch						
	Fairway Branch, Lynden						
	Downtown Bellingham Branch						
Lynnwood	City Bank (E)	Conrad Hanson	President	3,343,000	3,298,000	82,564,000	94,731,000
	Colby Branch, Everett						
	Ballinger Branch, Seattle						
	Innis Arden Branch, Seattle						
	Speedway Branch, Everett						
	Alderwood Plaza Branch, Lynnwood						
	Everett Mall Plaza Branch						
	Lynnwood Office						
	North Creek Branch, Bothell						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Marysville	Citizens Bank of Snohomish County (32HC)	Donald V. Rhodes	President & CEO	1,012,000	510,000	16,515,000	18,281,000
	Lake Stevens Branch	.....	.....	.....	.....	.....	.....
	Smokey Point Branch, Arlington	.....	.....	.....	.....	.....	.....
McCleary	Harbor Security Bank (VIIHC)	Nat Palmer	President	693,000	271,000	14,255,000	15,377,000
	Montesano Branch	.....	.....	.....	.....	.....	.....
	Oakville Branch	.....	.....	.....	.....	.....	.....
Mount Vernon	Valley Bank	Mike Cann	President	1,500,000	1,164,000	20,669,000	23,687,000
	Burlington Branch	.....	.....	.....	.....	.....	.....
	LaConner Branch	.....	.....	.....	.....	.....	.....
Newport	Pend Oreille Bank	Oliver Smith	President	200,000	824,000	8,077,000	9,217,000
Omak	Mid Valley Bank	Larry Butterfield	President	1,425,000	(457,000)	49,408,000	50,658,000
	Brewster Branch	.....	.....	.....	.....	.....	.....
	Oroville Branch	.....	.....	.....	.....	.....	.....
	Tonasket Branch	.....	.....	.....	.....	.....	.....
*Opportunity	Farmers and Merchants Bank of Rockford (E)	John G. Layman	President	1,460,000	3,342,000	65,025,000	71,839,000
	Cheney Branch	.....	.....	.....	.....	.....	.....
	Rockford Branch	.....	.....	.....	.....	.....	.....
	Valley Branch	.....	.....	.....	.....	.....	.....
Port Orchard	First State Bank (42HC)	Robert Roland	President	330,000	2,727,000	22,348,000	25,772,000

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Port Orchard	Kitsap County Bank	Jim Carmichael	President	2,873,000	7,503,000	113,068,000	126,181,000
	Bainbridge Island Branch						
	Bangor Branch						
	East Bremerton Branch						
	Gorst Branch, Port Orchard						
	Kingston Branch						
	South Kitsap Mall Branch, Port Orchard						
	South Park Village Branch, Port Orchard						
	Silverdale Branch						
	Bremerton Branch						
	Poulsbo Branch						
	Puget Sound Naval Shipyard Branch, Bremerton						
	Kitsap Mall Branch						
Poulsbo	North Sound Bank (E) (41HC)	Mike Clementz	President	741,000	960,000	20,550,000	22,353,000
	Downtown Branch						
	Silverdale Branch						
Pullman	Bank of Pullman (E) (44HC)	Emil Scheil	President	300,000	1,904,000	20,277,000	23,144,000
	Campus Branch, Pullman						
	North Grand Branch, Pullman						
Puyallup	Puyallup Valley Bank	Richard McKeag	President & CEO	568,000	1,990,000	32,241,000	36,282,000
	Downtown Branch						
	Summitview Branch						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Raymond	Harbor Community Bank	Michael B. Conley	President	885,000	795,000	21,221,000	22,966,000
	Grayland Branch	.....	.....	.....	.....	.....	.....
	South Bend Branch	.....	.....	.....	.....	.....	.....
Redmond	Bank of Redmond (45HC)	Bruce Tuesley	President	1,500,000	1,813,000	35,902,000	39,547,000
	Issaquah Branch	.....	.....	.....	.....	.....	.....
Renton	Community Bank of Renton	Dave Langley	President	499,000	3,201,000	32,952,000	37,102,000
	Highlands Branch, Renton	.....	.....	.....	.....	.....	.....
St. John	Lamont Bank of St. John	Howard Shields	President	50,000	2,353,000	6,674,000	9,152,000
Seattle	Algemene Bank Nederland N.V.	Eric Vonk	V.P./Mgr.	—0—	—0—	113,000	88,307,000
Seattle	Canadian Imperial Bank of Commerce	Gerald Jenkins	Manager	—0—	—0—	39,741,000	63,850,000
Seattle	Evergreen Bank (E)	Roy Throndson	President	560,000	2,736,000	35,615,000	58,487,000
Seattle	Fidelity Trust Company	Robert Christianson	President	1,552,000	58,000	—0—	1,625,000
Seattle	The Fuji Bank, Limited (Bureau)	Fumihiko Hirose	Chief Rep. Mgr.	—0—	—0—	—0—	—0—
Seattle	Hokkaido Takushoku	Takemitsu Yano	Gen. Mgr.	—0—	—0—	26,136,000	166,938,000
Seattle	Korea Exchange Bank	Se-Ju Oh	Gen. Mgr.	—0—	—0—	156,000	130,448,000
Seattle	Laird Norton Trust Co.	David E. Ellison	President	1,002,000	1,422,000	—0—	2,610,000
*Seattle	Liberty Bank of Seattle (E)	J. Thomas Wood	President	286,000	1,086,000	16,911,000	18,935,000
Seattle	Lloyds Bank International Ltd.	Kirk V. Johnson	Exec. Officer	—0—	—0—	—0—	—0—

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	Mitsui Bank Ltd.	Masayuki Aoki	Gen. Mgr.	—0—	—0—	132,953,000	308,370,000
Seattle	Northwest Bank (E) (70HC)	Hans Harjo	President	2,910,000	1,761,000	62,269,000	68,749,000
	Greenwood Branch, Seattle						
	Kenmore Branch						
	Kirkland Branch						
	Inglewood Village Branch, Bothell						
Seattle	Savings Bank Trust Co.	Fred O. Paulsell, Jr.	President	205,000	763,000	41,000	1,018,000
Seattle	Seattle Trust & Savings Bank (E)	Everil E. Loyd, Jr.	President	‡ 22,632,000	25,304,000	602,645,000	692,014,000
	Seattle Trust Bellevue Bank						
	Seattle Trust Crossroads Bank						
	Seattle Trust Crossroads Drive-in						
	Seattle Trust Burien Bank						
	Seattle Trust Burien Drive-in						
	Seattle Trust dba Cle Elum State						
	Seattle Trust Des Moines Bank						
	Seattle Trust Rose Hill Bank						
	Seattle Trust Lacey Bank						

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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Mercer Island Branch, Mercer Island						
	Olympia Branch, Seattle Trust & Savings Bank						
	Seattle Trust Redmond Bank						
	Seattle Trust Renton Bank						
	Seattle Trust dba Cle Elum State Bank, Roslyn						
	Ballard Bank, Seattle Trust & Savings Bank, Seattle						
	Seattle Trust Boren and Madison Bank, Seattle						
	Seattle Trust Fourth and Union Bank, Seattle						
	Seattle Trust Green Lake Bank, Seattle						
	Seattle Trust Northgate Bank, Seattle						
	Seattle Trust Pioneer Square Bank, Seattle						
	Seattle Trust Richmond Highlands Bank, Seattle						
	Seattle Trust Richmond Highlands Drive-in Bank, Seattle						
	Seattle Trust Riverton Heights Bank, Seattle						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Riverton Heights Drive-in Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Sixth & Olive Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust University Village Bank, Seattle	.....	.....	.....	.....	.....	.....
	University Drive-In Branch, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Southcenter Branch, Seattle Trust, Tukwila	.....	.....	.....	.....	.....	.....
	Tumwater Branch, Seattle Trust & Savings Bank	.....	.....	.....	.....	.....	.....
Seattle	Standard Chartered Bank.	David S. Brown, Jr.	Manager	—0—	—0—	8,435,000	24,256,000
Seattle	The Bank of Seattle (48HC)	Dean Hubbard	President	2,138,000	2,531,000	45,173,000	50,782,000
	North City Branch, Seattle	.....	.....	.....	.....	.....	.....
	The Highlands Branch, Seattle	.....	.....	.....	.....	.....	.....
	Denny Regrade Branch, Seattle	.....	.....	.....	.....	.....	.....
	Bellevue Branch	.....	.....	.....	.....	.....	.....
Seattle	The Bank of Tokyo, Ltd.	Toshiaki Sasaki	Gen. Mgr.	—0—	—0—	97,275,000	207,982,000
Seattle	The Hong Kong and Shanghai Banking Corp.	John Kennedy	Sen. V.P. & Mgr.	—0—	—0—	18,250,000	31,432,000

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Seattle	The Sumitomo Bank Limited	Naokio Katayama	President	—0—	—0—	86,675,000	204,952,000
Seattle	Taiyo Kobe Bank	Kazushi Kuwabara	Gen. Mgr.	—0—	—0—	89,221,000	306,648,000
**Seattle	Washington Mutual Savings Bank (E)	Louis Pepper	President	66,194,000	† 190,261,000	3,287,929,000	4,209,021,000
	Grays Harbor Branch, Aberdeen						
	Auburn Branch						
	Bellevue Branch						
	Overlake Park Branch, Bellevue						
	Bellingham Branch						
	Chehalis Branch						
	Aurora Village Branch, Edmonds						
	Everett Branch						
	Federal Way Branch						
	Grandview Branch						
	Kennewick Branch						
	Totem Lake Branch, Kirkland						
	Longview Branch						
	Olympia Branch						
	Pullman Branch						
	Renton Branch						
	Ballard Branch, Seattle						
	Broadway Branch, Seattle						
	Crown Hill Branch, Seattle						
	Martin Luther King Jr. Branch, Seattle						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Freeway Park Branch, Seattle						
	Magnolia Branch, Seattle						
	Northgate Branch, Seattle						
	Times Square Branch, Seattle						
	University Branch, Seattle						
	Wedgwood Branch, Seattle						
	West Seattle Branch, Seattle						
	White Center Branch, Seattle						
	Northtown Branch, Spokane						
	Spokane Branch						
	Richland Branch						
	Walla Walla Branch						
	Residential Loan Center, Bellevue						
	Valley Branch, Spokane						
	Lakewood Branch, Tacoma						
	Tacoma Narrows Branch, Tacoma						
	Vancouver Branch						
	West Yakima Branch						
	Yakima Branch						
	Alderwood Mall Branch, Lynnwood						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Lincoln Plaza Branch, Spokane	.....	.....	.....	.....	.....	.....
	Fifth & Union Branch, Seattle	.....	.....	.....	.....	.....	.....
	Ephrata Branch	.....	.....	.....	.....	.....	.....
	Northwest Boulevard Branch, Spokane	.....	.....	.....	.....	.....	.....
	Manito Branch, Spokane	.....	.....	.....	.....	.....	.....
	Appleway Branch, Spokane	.....	.....	.....	.....	.....	.....
	Colfax Branch	.....	.....	.....	.....	.....	.....
	Town & Country Branch, Spokane	.....	.....	.....	.....	.....	.....
	South Hill Branch, Spokane	.....	.....	.....	.....	.....	.....
	Kelso Branch	.....	.....	.....	.....	.....	.....
	Cheney Branch	.....	.....	.....	.....	.....	.....
	Ritzville Branch	.....	.....	.....	.....	.....	.....
	South Everett Branch	.....	.....	.....	.....	.....	.....
Shelton	Hood Canal State Bank (E)	Anne Kibler	President	767,000	624,000	15,887,000	17,402,000
	Hoodsport Branch	.....	.....	.....	.....	.....	.....
Silverdale	Silverdale State Bank	Robert E. Gordon	President	200,000	822,000	12,085,000	13,212,000
Snohomish	First Heritage Bank of Snohomish (E)	Bradley Bishop	President	1,075,000	957,000	17,412,000	19,570,000
	Hillcrest Branch, Everett	.....	.....	.....	.....	.....	.....
Spokane	Bank of Spokane (68HC)	John A. Ritchie	President	1,539,000	1,362,000	30,699,000	34,174,000
	Spokane Valley Regional Office	.....	.....	.....	.....	.....	.....

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Spokane	Washington Trust Bank (E) (57HC)	Thomas L. Perko	President	5,200,000	26,284,000	400,209,000	489,050,000
	Deer Park Branch, Deer Park						
	Opportunity Pines Branch, Opportunity						
	Downtown Drive-in Branch, Spokane						
	East Sprague Drive-in Branch, Spokane						
	Francis Avenue Branch, Spokane						
	Indiana Avenue Branch, Spokane						
	Medical Center Branch, Spokane						
	North Monroe Drive-in Branch, Spokane						
	Northgate Branch, Spokane						
	Northtown Branch, Spokane						
	Shadle Branch, Spokane						
	South Hill Drive-in Branch, Seattle						
	Sullivan & Broadway Branch, Spokane						
	University City Branch, Spokane						
Sumner	Bank of Sumner (05HC)	Emil Olson	President	823,000	849,000	21,730,000	23,722,000
	Meridian Place Branch, Puyallup						

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CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Tacoma	First Security Bank (Lakewood) (35HC)	Frank Hayes	President	1,135,000	1,017,000	26,502,000	29,266,000
	Meridian Branch, Puyallup	.....	.....	.....	.....	.....	.....
	Tacoma Limited Branch Facility	.....	.....	.....	.....	.....	.....
Tacoma	North Pacific Bank (59HC)	Peter Wallerich	President	800,000	3,830,000	49,600,000	58,279,000
	Drive-in Facility, Tacoma	.....	.....	.....	.....	.....	.....
	88th Street Branch, Tacoma	.....	.....	.....	.....	.....	.....
Tacoma	Frank Russell Trust Co.	Paul R. Kaltinick	President	400,000	1,751,000	—0—	5,445,000
Tacoma	Bank of Tacoma (E)	Jim Tuttle	President	1,960,000	1,534,000	39,491,000	44,564,000
	Fife Branch	.....	.....	.....	.....	.....	.....
	72nd & Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....
	University Place Branch	.....	.....	.....	.....	.....	.....
	Lakewood Branch	.....	.....	.....	.....	.....	.....
Tacoma	The Union Bank (E) (77HC)	Joseph W. Pelkey	President	1,267,000	2,235,000	47,947,000	52,082,000
	99th & Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....
	South 35th & Union Avenue Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Gig Harbor Branch	.....	.....	.....	.....	.....	.....
**Tacoma	United Bank, A Savings Bank (E)	Dennis Halvorson	President	5,073,000	† 32,530,000	461,117,000	525,959,000
	Bremerton Branch	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Puyallup Branch						
	80th & Pacific Branch, Tacoma						
	Lakewood Branch, Tacoma						
	Lincoln Branch, Tacoma						
	Proctor Branch, Tacoma						
	Stadium Branch, Tacoma						
	University Place Branch, Tacoma						
	Kent Limited Branch Facility						
	Bellevue Branch						
	Kent Branch						
	11th & Tacoma Avenue Branch, Tacoma						
	27th & Bridgeport Branch, Tacoma						
	Gig Harbor Branch						
	Enumclaw Branch						
	Parkland Branch, Tacoma						
	Othello Branch						
	Sunnyside Branch						
	Omak Branch						
*Uniontown	Farmers State Bank	R. L. Goedde	President	25,000	1,418,000	7,858,000	9,445,000
Vancouver	1st Independent Bank (62HC)	Wm. J. Firstenburg	President	2,600,000	41,930,000	247,456,000	301,457,000
	Battleground Branch						
	Brush Prairie Branch						
	Carson Branch						
	Bingen Branch						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Dollars Corner Branch, Battleground	.....	.....	.....	.....	.....	.....
	Hazel Dell Branch	.....	.....	.....	.....	.....	.....
	LaCenter Branch	.....	.....	.....	.....	.....	.....
	Ridgefield Branch	.....	.....	.....	.....	.....	.....
	Evergreen Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Fairgrounds Branch, Vancouver	.....	.....	.....	.....	.....	.....
	4th Plain Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Heights Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Minnehaha Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Orchards Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Stevenson Branch	.....	.....	.....	.....	.....	.....
	Sifton Branch, Vancouver	.....	.....	.....	.....	.....	.....
	Vancouver Mall Branch	.....	.....	.....	.....	.....	.....
Walla Walla	Bank of the West	Wes Colley	President	1,258,000	918,000	22,687,000	26,231,000
	Eastgate Branch	.....	.....	.....	.....	.....	.....
Waterville	Mid State Bank	Robert St. Yves	President	503,000	427,000	7,989,000	8,999,000
	Coulee City Branch	.....	.....	.....	.....	.....	.....
Wenatchee	Central Washington Bank (65HC)	Gary Bolyard	President	1,545,000	4,675,000	85,457,000	92,908,000
	Chelan Branch	.....	.....	.....	.....	.....	.....
	Manson Branch	.....	.....	.....	.....	.....	.....
	Valley North Branch, Wenatchee	.....	.....	.....	.....	.....	.....
	Grant Road Branch, East Wenatchee	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1985

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Winslow	American Marine Bank (E)	David R. Goller	President	‡ 2,560,000	3,514,000**	82,109,000	90,537,000
	East Bremerton Branch, Bremerton						
	Westgate Branch, Bremerton						
	North Kitsap Branch, Kingston						
	Poulsbo Branch						
	Village Branch, Winslow						
	West Poulsbo Branch						
	Port Orchard Branch						
	Seattle Branch						
	Silverdale Branch						
Winthrop	Farmers State Bank	Frank Buell	President	25,000	759,000	3,284,000	4,115,000
Yakima	Yakima Valley Bank	Doug Pringle	President	1,539,000	2,072,000	39,727,000	44,317,000
	Selah Branch						
	Glennwood Branch						
	TOTAL			$ 178,940,000	$ 498,257,000	$8,365,626,000	$11,024,775,000

* Member Federal Reserve System
** Includes $300,000 sinking fund for capital notes.
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

BANK HOLDING COMPANIES WHICH OWN STATE CHARTERED BANKS

BANK HOLDING COMPANY NUMBERS	BANK HOLDING COMPANY'S NAME AND BANK'S NAME
05HC	Valley Bancorporation, Sumner Bank of Sumner, Sumner
07HC	Cashmere Valley Bancshares, Inc. Cashmere Valley Bank, Cashmere
20HC	Washington Community Bancshares, Inc. Tacoma Western Community Bank, Fircrest
25HC	Frontier Financial Corp. Frontier Bank, Everett
31HC	Independent Bancorp., Lynden Peoples State Bank, Lynden
32HC	Citizens Bancorporation Citizens Bank of Snohomish Co., Marysville
34HC	First Community Bancorp. First Community Bank, Lacey
35HC	First Security Bancorp. First Security Bank, Tacoma
41HC	Liberty Bay Financial Corp. North Sound Bank, Poulsbo
42HC	First State Bancshares, Inc. First State Bank, Port Orchard
44HC	Community Bancorporation, Pullman Bank of Pullman, Pullman
45HC	Redmond Bancorp. Bank of Redmond, Redmond
48HC	Seattle Bancorporation Bank of Seattle, Seattle
57HC	W. T. B. Financial Corporation, Spokane Security Bank of Washington, Ephrata and Washington Trust Bank, Spokane
59HC	North Pacific Bancorporation North Pacific Bank, Tacoma
62HC	First Independent Investment Group, Inc. Vancouver First Independent Bank, Vancouver
65HC	Central Bancshares, Inc. Central Washington Bank, Wenatchee
68HC	BOS Financial Corp., Spokane Bank of Spokane, Spokane
70HC	First Northwest Bancorporation Seattle, Washington Northwest Bank, Seattle and Cascade Security Bank, Enumclaw
74HC	United Security Bancorporation United Security Bank, Chewelah
77HC	Ubanco, Inc. Union Bank, Tacoma
83HC	Western Independent Bancshares, Inc., Auburn Auburn Valley Bank, Auburn
85HC	Western Bank Holding Company First Western Bank, Bellevue
VHC	Puget Sound Bancorp, Tacoma San Juan County Bank, Friday Harbor
VIIHC	Washington Independent Bancshares, Inc. (Olympia) Harbor Security Bank, McCleary

INDUSTRIAL LOAN COMPANIES

Consolidated statement of assets and liabilities of 25 Industrial Loan Companies operating 181 offices as of the close of business, December 31, 1985.

All figures rounded to the nearest thousand.

ASSETS

Total cash and due from banks		$ 1,501,000
Notes secured by hypothecated investment certificates (No. 61,290)	$813,835,000	
Industrial Simple Interest Notes	93,635,000	
All other loans (No. 169)	3,994,000	
Sub-total	$911,464,000	
Less: Valuation allowances	9,640,000	
Total loans and discounts		$901,824,000
Leasehold improvements		184,000
Furniture and fixtures		773,000
Foreclosures		463,000
Repossessed Personal Property		350,000
Other assets		3,192,000
Accounts Receivable		446,000
TOTAL ASSETS		$908,733,000

LIABILITIES

Paid in on outstanding investment certificates, hypothecated	$149,301,000
Total notes and accounts payable	314,445,000
Reserve for unearned income	308,877,000
Other liabilities	6,805,000
TOTAL LIABILITIES	$779,428,000

CAPITAL ACCOUNTS

TOTAL CAPITAL ACCOUNTS	$129,305,000
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$908,733,000

STATEMENT OF INCOME AND EXPENSES OF INDUSTRIAL LOAN COMPANIES FOR THE YEAR 1985

GROSS INCOME DERIVED FROM INDUSTRIAL LOAN BUSINESS	
Interest on loans secured by certificates taken into income	$66,992,000
Income taken on discounted notes and contracts	20,000
Interest collected on all other loans	6,146,000
Interest and dividends on securities	—0—
Investigation fees on loans secured by certificates	1,830,000
Income from service fees on loans secured by certificates	578,000
Income from charges made on certificate delinquent installments	1,559,000
Insurance commissions	446,000
Miscellaneous income	349,000
Total gross income derived from industrial loan business	$77,920,000
EXPENSES OF CONDUCTING INDUSTRIAL LOAN BUSINESS	
Advertising	$ 751,000
Salaries	5,177,000
Transportation	183,000
Communication	564,000
Stationery and printing	368,000
Office expense (includes rent)	1,277,000
Credit information	746,000
Legal and collection	355,000
Insurance and bonding	126,000
Depreciation	207,000
Donations and dues	20,000
Taxes and licenses	1,435,000
Recording and releasing	87,000
Auditing and examination	46,000
Supervision and administration	6,697,000
Expenses on repossessed personal property	2,376,000
Miscellaneous expense	79,000
Insurance Commissions Paid	3,000
Total expenses of conducting industrial loan business	$20,497,000
Net current operating earnings	$57,423,000
Total Profits on assets sold or exchanged, recoveries and reductions in valuation allowances	$ 333,000
Total Losses, charge-offs and additions to valuation allowances	6,846,000
Net profit before interest on borrowed money, income taxes and dividends	$ 50,910,000
Interest:	
On notes to banks	$ 4,082,000
On notes to parent company or affiliate	25,079,000
Or discount on notes sold	311,000
Or discount on other short term notes	9,000
Federal Income Taxes	10,081,000
Dividends	7,622,000
Net profit after interest, taxes and dividends	$ 3,726,000
Additions to capital account, assessments and other contributions	7,400,000
Deductions from capital account, payments on subordinated claims or other deductions	5,761,000
Net change in total capital account	$ 5,365,000
Total Capital account at beginning of period (Adjusted)	123,940,000
Total Capital account at end of period	$129,305,000

Figures rounded to the nearest thousand.

THREE-YEAR ANALYSIS OF INDUSTRIAL LOAN COMPANIES

	1983	1984	1985
Number of Industrial Loan Companies	27	25	25
Number of Industrial Loan Offices	187	183	181
Total Amount of Loans Made	$869,909,928	$332,041,000	$342,290,000
Total Number of Loans Made	41,927	40,090	55,329
Total Amount of Notes Outstanding	$686,050,000	$794,653,000	$907,470,000
Total Number of Notes Outstanding	46,495	51,561	67,961
Paid in on Outstanding Certificates	$ 85,519,000	$127,643,000	$149,301,000
Amount of All other loans (New 1980)	$ 7,156	$ 23,976,000	$ 3,994,000
Number of All other loans (New 1980)	35	923	169
Number of Contracts	3	1	—0—
Amount of Contracts	$ 1,000	$ 1,000	—0—
Total Assets	$693,617,000	$817,011,000	$908,733,000
Average Size of Loan Made During Period	$ 20,748	$ 15,752	$ 6,186

Note: With exception of Average Size of Loan Made During Period, all dollar amounts shown to nearest Thousandths of dollars.

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1985

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Acme Industrial Loan Company	*Seattle	$ 200,000	$ 2,380,000
ITT Industrial Loan Company	*Renton	500,000	54,969,000
	Federal Way		
	Kennewick		
	Lynnwood		
	Redmond		
	Seattle		
	Seattle		
	Spokane		
	Spokane		
	Tacoma		
	Vancouver		
	Walla Walla		
	Yakima		
Associates Industrial Loan Company	*Tacoma	1,100,000	111,458,000
	Bellevue		
	Bellingham		
	Edmonds		
	Federal Way		
	Moses Lake		
	Mt. Vernon		
	Olympia		
	Renton		
	Seattle		
	Spanaway		
	Spokane		
	Spokane		
	Tacoma		
	Tacoma		
	Tacoma		
	Vancouver		
Avco Industrial Loan Company	*Seattle	475,000	21,162,000
	Burien		
	Everett		
	Lynnwood		
	Spokane		
	Tacoma		
BarclaysAmerican Industrial Loan Company	*Seattle	400,000	23,119,000
	Auburn		
	Bellingham		
	E. Wenatchee		
	Kirkland		
	Seattle		
	Seattle		
	Tacoma		
	Vancouver		

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1985

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Beneficial Industrial Loan Company	*Seattle	1,000,000	69,603,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Everett	.....	.....
	Kennewick	.....	.....
	Kent	.....	.....
	Mt. Vernon	.....	.....
	Olympia	.....	.....
	Opportunity	.....	.....
	Puyallup	.....	.....
	Redmond	.....	.....
	Renton	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Cascade Industrial Loan Company	Renton	25,000	1,064,000
C.I.T. Industrial Loan Company	*Seattle	175,000	39,610,000
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Citicorp Industrial Loan Company	*Seattle	300,000	109,916,000
	Bellevue	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
Credithrift Industrial Loan Company	*Seattle	1,000,000	45,183,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Burien	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kent	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Parkland	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Toppenish	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Crown Industrial Loan Company	Renton	25,000	3,400,000
Economy Industrial Loan Company	Seattle	50,000	2,216,000
FinanceAmerica Industrial Loan Company	Bellevue	50,000	6,922,000

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1985

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Finance One Industrial Loan Company	*Burien	650,000	26,586,000
	Bremerton	.....	.....
	Federal Way	.....	.....
	Lacey	.....	.....
	Lynnwood	.....	.....
	Mt. Vernon	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Freedlander Industrial Loan Company	Seattle	350,000	285,000
General Industrial Loan Company	Bellevue	150,000	203,000
Household Industrial Loan Company	*Seattle	1,200,000	145,160,000
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Burien	.....	.....
	Camas	.....	.....
	Chehalis	.....	.....
	E. Wenatchee	.....	.....
	Everett	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kent	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Opportunity	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Richland	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Yakima	.....	.....
Lee James Industrial Loan Company	Seattle	50,000	1,755,000

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1985

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Mellon Industrial Loan Company	*Bellevue	425,000	20,175,000
	Auburn	.....	.....
	Bellingham	.....	.....
	Everett	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Wenatchee	.....	.....
Norwest Financial Industrial Loan Company	*Seattle	800,000	31,073,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Dishman	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Rainier Industrial Loan Company	Renton	1,000,000	11,443,000
Security Pacific Industrial Loan Company	*Tukwila	1,000,000	5,258,000
	Bellevue	.....	.....
TransAmerica Industrial Loan Company	*Spokane	550,000	143,283,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Centralia	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Tukwila	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Wenatchee	.....	.....
	Yakima	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1985

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
U.S. Creditcorp Industrial Loan Company	*Bellevue	100,000	30,883,000
	Vancouver	.....	.....
United Finance Industrial Loan Company	Kennewick	50,000	1,627,000
TOTALS.....		$11,625,000	$908,733,000

*Principal Office
(181 offices—25 companies)

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1985

NAME OF COMPANY	ADDRESS	CITY
Acme Finance Co., Inc.	252 Central Bldg., 810–3rd Ave.	Seattle
ITT Financial Services	321 Burnett Ave. So.	Renton
	31260 Pacific Hwy. So.	Federal Way
	3321 W. Kennewick Ave.	Kennewick
	19505-H 44th Ave. West	Lynnwood
	16704 Redmond Way	Redmond
	13254 Aurora Ave. No.	Seattle
	15724 First Ave. So.	Seattle
	North 3803 Division	Spokane
	10525 E. Sprague	Spokane
	1314 E. 72nd Street	Tacoma
	8109 N.E. Vancouver Mall Dr.	Vancouver
	301 East Main Street	Walla Walla
	3803 W. Nob Hill Blvd.	Yakima
Associates Financial Services Co. of WA, Inc.	8815 So. Tacoma Way	Tacoma
	15015 Main St., Suite 106	Bellevue
	2201 Elm Street	Bellingham
	194 Sunset Avenue	Edmonds
	32036—23rd Avenue South	Federal Way
	823 West Broadway	Moses Lake
	1301 Riverside Drive	Mt. Vernon
	825 Legion Way	Olympia
	3184 N.E. Sunset Blvd.	Renton
	14339 Lake City Way N.E.	Seattle
	16204 Pacific Ave.	Spanaway
	North 9107 Country Homes Blvd.	Spokane
	South 17 Washington Street	Spokane
	6715 South 19th Street	Tacoma
	6101–100th Street S.W.	Tacoma
	5701 North 26th	Tacoma
	6400-D N.E. Highway 99	Vancouver
Avco Financial Services of Washington, Inc.	1912–4th Ave.	Seattle
	153 S.W. 153rd Street	Burien
	1130 S.E. Everett Mall Way	Everett
	20101-C 44th Avenue	Lynnwood
	East 36 Wellesley Ave.	Spokane
	2913 South 38th Street	Tacoma
BarclaysAmerican, Inc.	536 Westlake Ave. No.	Seattle
	104 East Main	Auburn
	1300 West Holly, Suite B	Bellingham
	Suite B-1, 230 Grant Road	E. Wenatchee
	128 Central Way	Kirkland
	8980 Westwood Village Mall S.W.	Seattle
	12708 Lake City Way N.E.	Seattle
	1810 South Mildred	Tacoma
	516 S.E. Chkalov Dr., Suite 41	Vancouver
Barto Loans, Inc.	505–3rd Ave.	Seattle

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1985

NAME OF COMPANY	ADDRESS	CITY
Beneficial Washington Inc.	11050 Fifth Ave. N.E.	Seattle
	14150 N.E. 20th	Bellevue
	616 Pacific Ave.	Bremerton
	909 Everett Mall Way S.E.	Everett
	2811 W. Clearwater	Kennewick
	24025–104th Ave. S.E.	Kent
	2222 Riverside Dr.	Mt. Vernon
	400 Cooper Point Rd.	Olympia
	East 11305 Sprague Ave.	Opportunity
	1419 East Main Street	Puyallup
	15670 Redmond Way	Redmond
	Renton Shopping Center	Renton
	W. 507 Sprague Ave.	Spokane
	11001 Bridgeport Way S.W.	Tacoma
	2700 N.E. Andresen Road	Vancouver
	124 East Walnut	Yakima
C.I.T. Financial Services, Inc.	10740 Meridian Ave. No.	Seattle
	W. 106 Mission, Suite 103	Spokane
	1702 So. 72nd Street	Tacoma
	4821 Northeast Thurston Way	Vancouver
Cascade Credit Company, Inc.	10829 S.E. 176th	Renton
Citicorp Washington Financial Center, Inc.	9750 Third Ave. N.E.	Seattle
	616–120th Ave. N.E.	Bellevue
	North 300 Argonne Road	Spokane
	3802 South Warner	Tacoma
Credithrift of America, Inc.	9413–16th Ave. S.W.	Seattle
	13401 Bellevue-Redmond Rd.	Bellevue
	4226 Kitsap Way	Bremerton
	15403 First Ave. So.	Burien
	3813 Rucker Ave., Suite A	Everett
	1414 S. 324th, Suite 109	Federal Way
	328 West Meeker Street	Kent
	6126–196th Street S.W.	Lynnwood
	3700 Martin Way	Olympia
	11002 Pacific Ave.	Parkland
	13252 Aurora Avenue N.	Seattle
	West 503 Francis Ave.	Spokane
	3012–29th Ave. East	Spokane
	7315–27th Street W.	Tacoma
	214 West First Ave.	Toppenish
	616-D N.E. 81st Street	Vancouver
	911 South First Street	Yakima
Crown Finance Company	725 Rainier Ave. So.	Renton
Economy Finance Company, Inc.	1511–3rd Ave., #617	Seattle
FinanceAmerica Corporation	12330 N.E. 8th Street	Bellevue

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1985

NAME OF COMPANY	ADDRESS	CITY
Finance One Corporation	14300 First Avenue South	Burien
	2817 Wheaton Way	Bremerton
	32700 Pacific Hwy. South	Federal Way
	#3 South Sound Center	Lacey
	4100–200th St. SW	Lynnwood
	321 East College Way	Mt. Vernon
	5441 South Tacoma Way	Tacoma
	8078 E. Mill Plain Blvd.	Vancouver
General Finance Corporation	12207 N.E. 8th	Bellevue
Household Finance Corporation III	1425–4th Ave.	Seattle
	1105 Bellevue Way N.E., Belgate Plaza	Bellevue
	1420 Cornwall Ave.	Bellingham
	510 Washington Bldg., Suite 220	Bremerton
	160 S.W. 152nd St.	Burien
	233 N.E. 4th Ave.	Camas
	855 N.E. Hampe Rd.	Chehalis
	612 Valley Mall Parkway	E. Wenatchee
	8512 Evergreen Way	Everett
	1618 Hewitt Ave.	Everett
	2020 So. 320th, Bldg. A	Federal Way
	1313 West Meeker St.	Kent
	3144 Ocean Beach Hwy.	Longview
	18700–33rd Ave. W., Suite E	Lynnwood
	507 A Capitol Way	Olympia
	East 10812 Sprague Ave.	Opportunity
	12020 Meridian So.	Puyallup
	31 So. Grady Way	Renton
	1300 Columbia Center Blvd.	Richland
	2305 N.W. Market St.	Seattle
	1123 North 205th St.	Seattle
	North 6510 Division St.	Spokane
	West 525 Riverside Ave.	Spokane
	10573 Gravelly Lake Dr., Villa Plaza Center	Tacoma
	115 South 11th St.	Tacoma
	7250 Pacific Ave.	Tacoma
	4804 "B" N.E. Thurston Way	Vancouver
	15 East Main St.	Walla Walla
	312 East Yakima Ave.	Yakima
Mellon Financial Services Corporation	833—108th Ave. N.E.	Bellevue
	2804 Auburn Way North	Auburn
	1521 Cornwall Ave.	Bellingham
	2801 Wetmore	Everett
	2627 Capital Mall Dr. S.W.	Olympia
	543 Northgate Way, Suite 109	Seattle
	North 4929 Division Street	Spokane
	5312 Pacific Ave.	Tacoma
	6617 E. Mill Plain Blvd.	Vancouver
	102 South Mission Street	Wenatchee

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1985

NAME OF COMPANY	ADDRESS	CITY
Norwest Financial Washington, Inc.	1925–4th Ave.	Seattle
	Suite 1-A, 240 Auburn Way So.	Auburn
	Suite O-12, Crossroads Shopping Center	Bellevue
	1321 King Street	Bellingham
	4020 Wheaton Way	Bremerton
	East 8423 Sprague Ave.	Dishman
	1506 Pacific Ave.	Everett
	33130 Pacific Hwy. So.	Federal Way
	3311 W. Clearwater Ave.	Kennewick
	4114–198th Street S.W.	Lynnwood
	1200 Cooper Point Rd. S.W., 112 Park Village Plaza	Olympia
	11402 Meridian Ave. So.	Puyallup
	607 Third Street	Renton
	1110 No. 175th St., Suite 107	Seattle
	North 7446 Division St.	Spokane
	4020 So. Steele St., Suite 104	Tacoma
	6808 N.E. 4th Plain Blvd.	Vancouver
Personal Loan Company, Inc.	707 Simpson Ave.	Hoquiam
Security Pacific Finance Corporation	16400 So. Center Pky., #205	Tukwila
	600–108th Ave. N.E., Suite 903	Bellevue
TransAmerica Financial Services	West 1500–4th Ave.	Spokane
	11058 Main Street	Bellevue
	4040 Wheaton Way	Bremerton
	111 So. Tower Ave.	Centralia
	1010 S. 336th	Federal Way
	7601 West Clearwater	Kennewick
	1338 Commerce St.	Longview
	18910 28th Ave. West	Lynnwood
	711 So. Capitol Way	Olympia
	18000 Pacific Hwy. S.	Seattle
	10700 Meridian Ave. North	Seattle
	2000 Tacoma Mall Office Bldg., Suite 363	Tacoma
	14900 Interurban Ave. So.	Tukwila
	1220 Main Street	Vancouver
	3 South 1st Street	Walla Walla
	23 S. Wenatchee Ave., Suite 204	Wenatchee
	402 East Yakima Ave.	Yakima
United Finance Co.	16 South Benton	Kennewick

COMPOSITE BALANCE SHEET OF 178 CONSUMER FINANCE COMPANY LICENSEES
As of December 31, 1985

ASSETS	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
Cash on hand and in banks	$ 758,000	$ 459,000	$ 1,217,000
(a) Gross Receivables	77,924,000	202,318,000	280,242,000
(b) Less: Unearned Discount	13,646,000	40,961,000	54,607,000
(c) Total Net Loans Receivable	64,278,000	161,357,000	225,635,000
(d) Less: Reserve for Bad Debts	1,589,000	2,722,000	4,311,000
(e) Adjusted Net Receivables	62,689,000	158,635,000	221,324,000
Real Estate (less Depreciation)	5,000	27,000	32,000
Furniture, Fixtures and Equipment (less Depreciation)	1,248,000	1,115,000	2,363,000
Deferred Charges	175,000	2,665,000	2,840,000
Other Assets used in Consumer Loans	3,444,000	—0—	3,444,000
Other Assets not used on Consumer Loans	—0—	20,126,000	20,126,000
Total Assets	$68,319,000	$183,027,000	$251,346,000

LIABILITIES AND CAPITAL	TOTAL
Accounts and Notes Payable	
(a) Banks	$ 2,467,000
(b) Due Parent Company or Affiliate	164,516,000
(c) Other Short Term Notes and Accounts	660,000
Bonds and Long Term Notes and Accounts	681,000
Other Liabilities	
(a) Accrued Expenses	1,008,000
(b) Dealers Reserve	364,000
(c) Other	24,000
Net Worth (if individual or partnership)	94,000
Capital Stock (if corporation)	—0—
(a) Preferred	(95,000)
(b) Common	935,000
Branch Office Capital (for corporation operating in several States: portion that applies to Washington State)	53,091,000
Appropriated Surplus or Capital Reserves	40,884,000
Earned Surplus (including undivided profits)	(13,283,000)
Total Liabilities and Capital	$251,346,000

THREE-YEAR ANALYSIS OF CONSUMER FINANCE COMPANIES

	1983	1984	1985
Number of Licensed Offices	188	182	178
Number of Offices Reporting	187	182	178
Total Loans Made	43,107	48,425	39,392
Net Amount of Loans Made	$71,370,000	$77,909,000	$61,827,000
Total Loans Outstanding	57,822	57,379	50,361
Amount of Loans Outstanding (Net)	$74,821,000	$79,367,000	$64,278,000
Total Assets	$78,963,000	$84,761,000	$68,319,000
Net Earnings Before Interest on Borrowed Funds	$ 3,228,000	$ 4,232,000	$ 1,839,000
Monthly Rate Collected	.06%	1.66%	1.31%

STATEMENT OF INCOME AND EXPENSES OF CONSUMER FINANCE COMPANY LICENSEES FOR THE YEAR 1985

	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
INCOME			
Charges Collected and/or Earned	$ 14,671,000	$ 25,039,000	$ 39,710,000
Delinquent Charges Collected	629,000	553,000	1,182,000
Other Income	606,000	2,480,000	3,086,000
Total Operating Income	$ 15,906,000	$ 28,072,000	$ 43,978,000
EXPENSES			
Advertising	$ 1,224,000	$ 318,000	$ 1,542,000
Auditing	27,000	9,000	36,000
Bad Debts			
(a) Charge Offs	1,213,000	241,000	1,454,000
(b) Additions to Reserve for Bad Debts	1,564,000	1,306,000	2,870,000
Depreciation and Amortization	220,000	264,000	484,000
Insurance and Fidelity Bonds	41,000	20,000	61,000
Legal Fees and Disbursements	186,000	49,000	235,000
Postage and Express	167,000	203,000	370,000
Printing, Stationery and Supplies	233,000	293,000	526,000
Rent, Heat, Light and Janitor Service	875,000	913,000	1,788,000
Salaries of Officers, Owners and Partners	198,000	58,000	256,000
Salaries of all other Employees	3,549,000	4,325,000	7,874,000
Taxes—State and Local	392,000	477,000	869,000
License Fees	28,000	21,000	49,000
Telephone and Telegraph	396,000	579,000	975,000
Travel, Auto Expense and Allowance	80,000	141,000	221,000
Supervision and Administration (when not allocated to other items)	2,369,000	3,694,000	6,063,000
Other Expenses	1,305,000	1,629,000	2,934,000
Total Expenses (before Interest and Federal Income Taxes)	14,067,000	14,540,000	28,607,000
Net Income (before Interest and Federal Income Taxes)	1,839,000	13,532,000	15,371,000
Interest Paid	8,030,000	14,906,000	22,936,000
Net Income (before Federal Income Taxes)	(6,191,000)	(1,374,000)	(7,565,000)
Federal Income Taxes	(2,395,000)	(783,000)	(3,178,000)
Total Expenses	19,702,000	28,663,000	48,365,000
Net Income	$ (3,796,000)	$ (591,000)	$ (4,387,000)

ASSET BASE FOR DETERMINING PROFIT PERCENTAGE

	Column 1 Current Year 1985	Column 2 Previous Year
Total Assets	$68,319,000	$84,761,000
Other Assets, if any, not included above	2,906,000	3,379,000
Total Assets Applicable to Consumer Loan Business	$71,225,000	$88,140,000
Average Total Assets	$79,683,000	
Profit Percentages		
(a) Net Earnings before Interest and Taxes		2.31%
(b) Net Earnings after Interest and Taxes		.48%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Net Amount of Outstanding Loans	$93,027,000
Actual Monthly Rate Collected	1.31%
Average Number of Accounts	54,672,000
Monthly Expense per Account	$ 30.03

ANALYSIS OF LOANS MADE

	Number of Accounts 1985	Amount
Total Net Loan Balances Outstanding at beginning of year	57,379	$ 79,367,000
Loans made during the year (NET)		
(a) Loans of $300.00 or less	642	120,000
(b) Loans of $300.01 to $500.00	1,448	567,000
(c) Loans of $500.01 to $1000.00	8,876	6,373,000
(d) Loans of $1000.01 to $1500.00	7,515	8,864,000
(e) Loans of $1500.01 to $2000.00	6,061	10,316,000
(f) Loans of $2000.01 to $2500.00	14,850	35,587,000
TOTAL NET LOANS MADE	39,392	$ 61,827,000
Loan Balances Purchased during the year	1,827	2,946,000
Loan Balances Sold during the year	1,751	2,608,000
Loan Balances Charged Off during the year	2,346	3,151,000
Collections of Principal during the year	XXXXXX	74,103,000
Total Net Loan Balance Outstanding at end of year	50,361	$ 64,278,000

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STATE OF WASHINGTON

1986 SUPERVISOR OF BANKING ANNUAL REPORT

ACKNOWLEDGMENT
OF COVER PHOTO

Our special thanks and recognition to
Harry Halverson, Photographer

Interior Photograph of the State Capitol
Legislative Building, July, 1987

STATE OF WASHINGTON

EIGHTIETH ANNUAL REPORT

OF THE

Supervisor of Banking

FOR THE YEAR 1986

DIVISION OF BANKING
DEPARTMENT OF GENERAL ADMINISTRATION
Olympia

ADMINISTRATIVE PERSONNEL

THOMAS H. OLDFIELD
Supervisor of Banking

JUDITH M. JACOBSEN
Deputy Supervisor of Banking

R. DARREL JONES
GERALD R. ZACHARY, CFE
Banking Assistant Supervisors

GEORGE KLUNGEL
Bank Principal Analyst

EXAMINATION STAFF

Bank Supervising Analyst
HARRY WOODLEY

BANK SENIOR ANALYSTS

MIKE ABE
ARNOLD G. AMDAL
JOHN R. BURKE
PAULA COPLEY
ROBERT D. DAVIES
DOUGLAS P. GROENEVELD
***JAMES GROSS
STEVEN C. HANSON
**GERALD G. KOPP
RALPH R. MCCOY
ELROY MITCHELL
ALBERT K. MOORE JR.
**JAMES G. RUSSELL—Consumer Finance
ROBERT S. SWENSON—EDP Specialist

BANK ANALYSTS

EDWARD E. BURGERT
MAMBO M. EMEDI
KIM HOANG
LEROY LEWIS
*****JANET LIMING
JAIME A. MANIO
FRED J. O'DONNELL—Acting Manager Consumer Finance Section
ROBERT S. SILVERNALE—Consumer Finance
****DON TYSON
NANETTE VILLANUEVA
TOM WARSINSKE

OLYMPIA OFFICE STAFF

*GAIL JONES
Statistical Reports Compiler
STORMY MARTIN
Clerk Typist
SUSAN PUTZIER
Secretary
BENSON PORTER
Administrative Intern I

SEATTLE OFFICE STAFF

SUSAN MOORE
Secretary

*Resigned during 1986
**Retired
***Promoted 2-1-87
****Hired 2-2-87
*****Hired 6-1-87

THE STATE BANKING DEPARTMENT, ORGANIZED ON JUNE 12, 1907

Supervisors and Terms Served Since That Date are as Follows:

ABRAHAM W. ENGLE from 1907 to 1909
J. L. MOHUNDRO from 1909 to 1913
W. E. HANSON from 1913 to 1917
LOUIS H. MOORE from 1918 to 1920
CLAUDE P. HAY from 1920 to 1921
JOHN P. DUKE from 1921 to 1924
J. C. MINSHULL from 1924 to 1925
H. C. JOHNSON from 1925 to 1930
C. S. MOODY from 1930 to 1933
HOWARD H. HANSEN from 1933 to 1935
C. E. JENKS from 1935 to 1937
GEORGE H. JACKSON from 1937 to 1941
J. C. MINSHULL from 1941 to 1945
WALTER A. JOHNSON from 1945 to 1949
J. C. MINSHULL from 1949 to 1951
R. D. CARRELL from 1951 to 1958
JOSEPH C. MCMURRAY from 1958 to January 13, 1965
R. D. CARRELL from January 13, 1965 to May 7, 1965
JACK C. HOOD from May 7, 1965 to March 31, 1968
FRANK COOPER from April 1, 1968 to April 30, 1970
JOHN MCCARTHY from May 1, 1970 to March 31, 1973
WILLIAM L. HART from August 1, 1973 to June 30, 1976
G. W. MUTSCHLER from July 1, 1976 to April 30, 1977
M. D. EDWARDS from May 1, 1977 to February 2, 1983
LEROY O. MALMBERG (Acting Supervisor) from February 2, 1983 to November 30, 1985
THOMAS H. OLDFIELD from December 1, 1985

HISTORICAL RECORD OF BANKS UNDER SUPERVISION OF THE DIVISION OF BANKING

Year Ending	# of Banks*	Loans	Total Assets	Deposits	Capital
		(000's omitted)			
1908 (A)	205	$ 49,721	$ 92,992	$ 69,592	$ 16,073
1915 (B)	283	69,933	127,503	100,956	23,744
1920	307	138,839	235,641	188,838	25,818
1925	252	101,336	185,429	162,140	19,951
1930	227	126,589	235,228	205,732	24,564
1935	131	59,319	158,096	140,048	15,912
1940	96	60,583	160,730	146,413	12,313
1945	86	69,837	448,646	426,611	20,746
1950	85	179,330	498,695	462,098	33,774
1955	77	302,502	638,141	583,076	49,078
1960	65	423,252	783,443	706,505	67,431
1965	73	834,772	1,290,968	1,166,137	108,781
1970	76	1,669,540	2,442,151	2,172,139	185,920
1975	77	3,063,366	4,520,702	4,046,115	302,610
1980**	103	7,133,923	9,518,039	7,123,297	582,319
1981**	102	7,105,571	9,879,566	7,104,334	557,359
1982**	99	6,738,654	9,715,089	7,095,343	529,376
1983**	100	7,554,530	11,376,597	8,730,358	650,485
1984**	101	8,128,561	11,923,701	9,213,148	673,714
1985**	95	7,370,609	11,024,775	8,365,626	607,669
1986**	92	8,260,807	14,314,592	9,789,948	852,442

(A) 2nd Annual Report (as of 11/27/08)
(B) As of 11/10/15
* Also Includes Trust Companies
** Includes Branches of Alien Banks

STATE OF WASHINGTON
DEPARTMENT OF GENERAL ADMINISTRATION
DIVISION OF BANKING
Room 204, General Administration Building • Olympia, Washington 98504-0041

The Honorable Booth Gardner
Governor, State of Washington
Olympia, Washington

Dear Governor Gardner:

It is my privilege to submit the 80th Annual Report of the Supervisor of Banking for the year ending December 31, 1986. The report covers the state chartered commercial banks, savings banks, and alien bank facilities which operate under Titles 30 and 32 of the state statutes, as well as industrial loan companies and consumer finance companies operating under Title 31.

At year end, total assets of state chartered banks were in excess of 14 Billion Dollars. This is an increase of 29% above the assets at the end of the previous year. The increase is due in large part to the conversion of Savings Bank of Puget Sound from federal to state charter, but also reflects significant increases in total assets of many other state chartered institutions.

In general, Washington is fortunate to have strong financial institutions run by capable management. State chartered banks performed well during a year in which banks in many parts of the country experienced substantial difficulty. Although two banks encountered extreme financial difficulties and were sold to out-of-state financial institutions, most of the institutions which are part of the state banking system contributed significantly to the growth and stability of the state's economy. The state chartered banks have continued in their traditional role of providing a major part of the financing for small business and new business in this state.

The Division of Banking continues its efforts to provide effective, responsive supervision for Washington state chartered financial institutions at reasonable cost. The increase in interstate banking activities throughout the country, together with the effectiveness of Washington's interstate banking law on July 1, 1987, will continue to provide challenges for the Division. The Division continues to review its internal operations and procedures, and to work with other state and federal regulators, to efficiently supervise those institutions under its jurisdiction with minimum disruption to their operations.

I would like to take this opportunity to express my appreciation to you, to the Legislature, to other governmental officials, and to the staff of the Division of Banking for the cooperation and support I have received.

Sincerely,

Thomas H. Oldfield
Supervisor of Banking

HIGHLIGHTS OF 1986

BANKS:

	Page
One new bank opened	9
Nine new branches opened	9
Two banks received approval to engage in other banking activies	11
Five banks effected paid-in capital stock increases	9
Nine banks or branches changed locations	10
Three banks or branches changed their names	10
One certificate of reorganization issued	9
Eight branch certificates voluntarily surrendered	12
Five mergers approved	11
Two conversions approved	11
Two purchases of assets and assumption of liabilities	11
One revocation of authority	11
Seventy commercial banks and 4 trust companies increased their assets $319,837,000 or 7.4%	17
Six savings banks increased their assets by $2,583,077,000 or 50.0% since the previous year	19
Nine alien bank offices increased their assets by $386,903,000 or 25.2% since year end 1985	22
Total interest income of commercial banks and trust companies decrease $22,264,000 down 5.2% below 1985	24
Net interest income of commercial banks and trust companies increased $6,577,000 up 3.5% from 1985	24
Net income of commercial banks and trust companies decreased $2,737,000, down 7.8% from last year	24
408 banking offices (including three bureaus) in operation at year end	31-49
Total assets increased to a total of $14,314,592,000 up $3,289,817,000, or 29.8% above year-end 1985	49

INDUSTRIAL LOAN COMPANIES:

Assets total $916,524,000, an increase of $7,791,000 during the year	51
Capital Funds at year end were $135,858,000 compared to $129,305,000 at year end 1985	51
Average size of loan made during 1986 was $5,229 compared to average loan of $6,186 made in 1985	53
Twenty-five industrial loan companies operating 182 offices at year end	53

CONSUMER FINANCE COMPANIES:

Five new consumer finance offices licensed (Total operating year end 150)	14
Licenses made 17,741 consumer finance loans in 1986 compared to 39,392 in 1985	64
Total amount of consumer finance loans made in 1986 was $22,216,000, a decrease of $39,611,000	64
Total number of consumer finance loans outstanding at year end 1986 was 33,447 as compared to 50,361 at end of 1985	62
Total amount of consumer finance loans outstanding at year end 1986 was $35,564,000 a decrease of $28,714,000 during last year	64

RECEIPTS AND DISBURSEMENTS

RECEIPTS

		Fiscal Year 7/1/84 to 6/30/85*	*Fiscal Year 7/1/85 to 6/30/86*
Examination Fees	Banks	$1,207,026.00	$1,207,047.00
	Industrial Loan Companies	87,454.00	92,289.00
	Consumer Finance Companies	26,437.00	31,677.00
Investigation Fees	Bank and/or Branch Investigations	17,110.00	25,300.00
	Industrial Loan Companies	5,050.00	2,500.00
	Consumer Finance Companies	2,650.00	5,400.00
Annual License Fees	Consumer Finance Companies	21,200.00	18,800.00
Other		30,921.00	31,729.00
TOTAL		$1,397,848.00	$1,414,742.00

DISBURSEMENTS

Salaries and Benefits	$1,123,563.00	$1,224,246.00
Operational Expenses	349,258.00	297,650.00
TOTAL	$1,472,821.00	$1,521,896.00
NET INCOME/(LOSS)	$ (74,972.00)**	$ (107,154.00)**

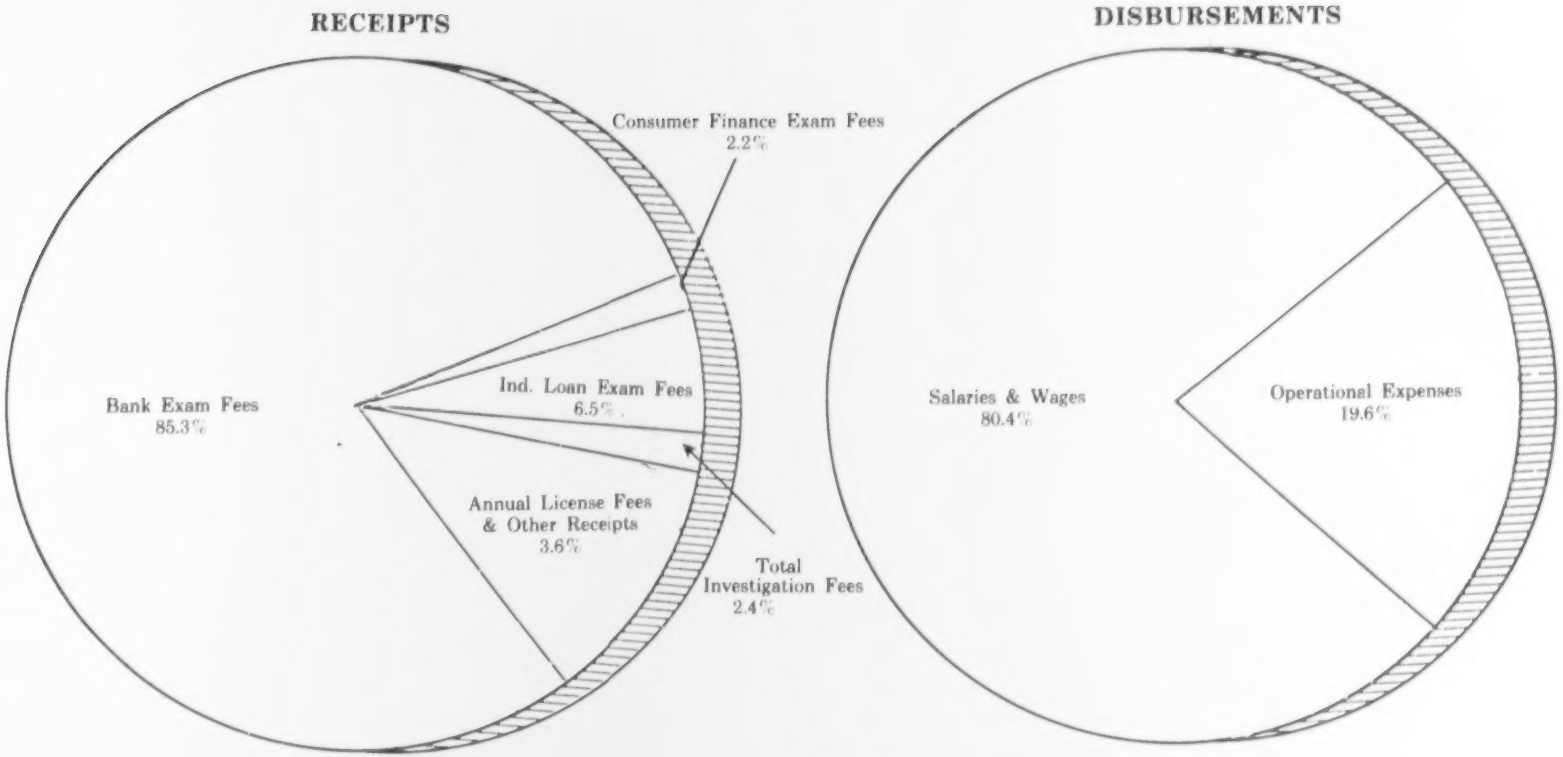
*After publication of the Seventy-Ninth Annual Report, it was discovered that the receipt and disbursements information for the period July 1, 1984 to June 30, 1985, obtained from the General Administration accounting office and published in that report, contained numerous errors. These were clerical, and did not represent any financial loss or discrepancy. The data was thoroughly reviewed and corrections were made. Procedures were improved to ensure that the data reported above is correct, and that such error will not recur.

**These negative figures are consistent with the division's efforts to reduce the balances of the banking examination fund to an appropriate level.

EXAMINATIONS MADE DURING 1986

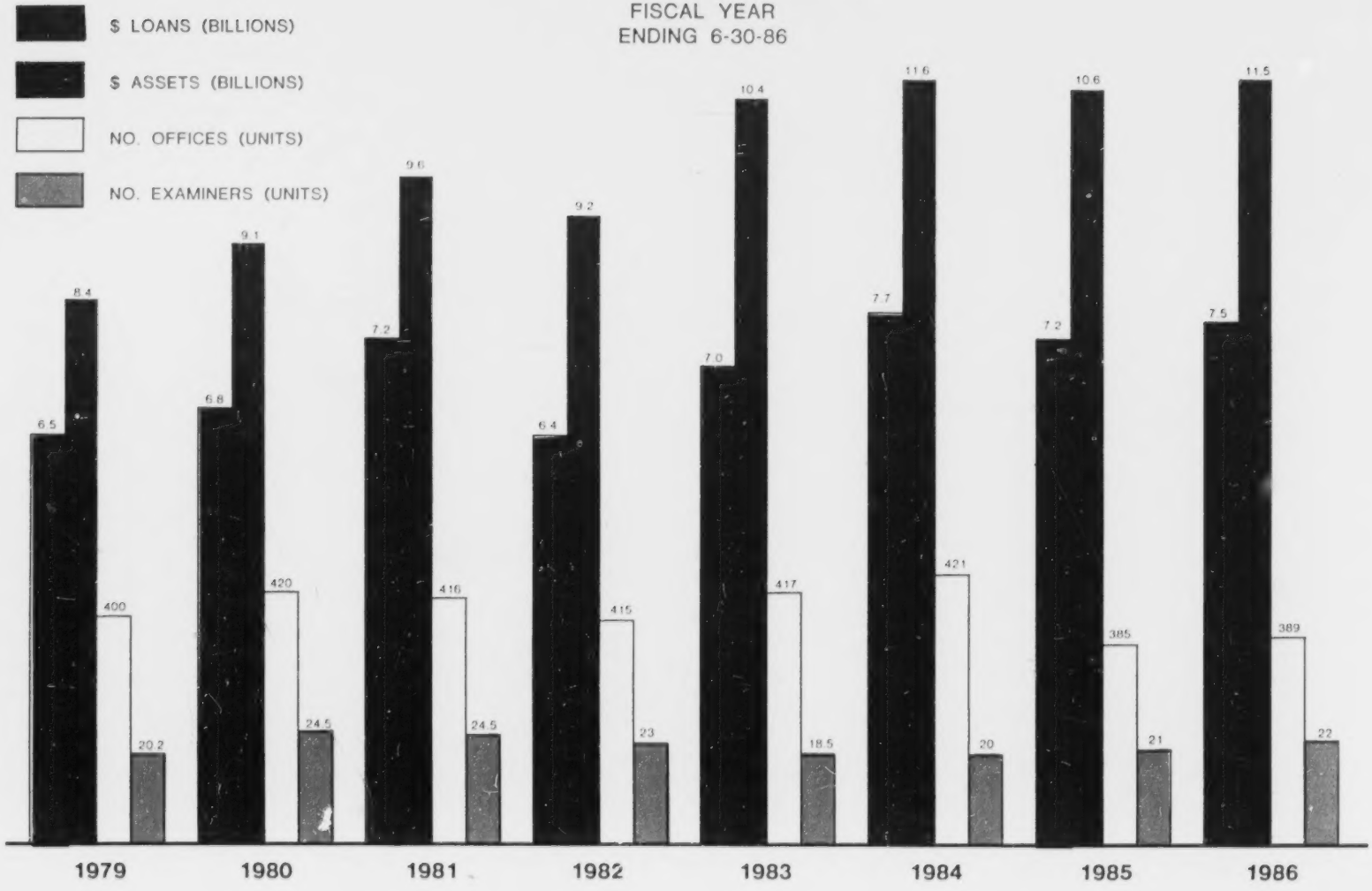
Bank Examinations (Including "Savings Banks")	76
Trust Examinations	6
Industrial Loan Companies	159
Consumer Finance Companies	171
Industrial Development Corporations	1
Data Processing Centers	14

DIVISION OF BANKING
FISCAL YEAR 7-1-85 TO 6-30-86



DIVISION OF BANKING
STATE CHARTERED BANKS

FISCAL YEAR
ENDING 6-30-86



NEW BANKS AND TRUST COMPANIES CHARTERED

Name	City	Certificate Issued	Date Open	Total Capital Accounts
First Bank of Washington*	Omak	9-2-86	9-2-86	$6,200,000

NEW BANK BRANCHES OPENED

Name	City	Date
Oak Harbor (Loan Production office)		
Mt. Baker Bank, A Savings Bank	Oak Harbor	7-14-86
Bellingham (Loan Production office)		
Mt. Baker Bank, A Savings Bank	Bellingham	7-14-86
Bellevue Branch		
First American State Bank	Bellevue	8- 4-86
Monroe Branch		
First Heritage Bank of Snohomish	Monroe	9- 2-86
Puyallup Branch		
Puyallup Valley Bank	Puyallup	9- 9-86
Puget Sound Home Loan Center—Southcenter Office		
Savings Bank of Puget Sound	Tukwila	9-10-86
Puyallup (Loan Production Office)		
United Bank, A Savings Bank	Puyallup	10-15-86
Lynnwood (Loan Production Office)		
Mt. Baker Bank, A Savings Bank	Lynnwood	10-20-86
Puget Home Loan Center—Fife Office		
Savings Bank of Puget Sound	Fife	11-10-86

CERTIFICATE OF REORGANIZATION

Bank Name	Bank Holding Company	Date
Citizens Bank of Snohomish County Marysville	Citizens Bancorporation Marysville	3-31-86

* First Bank Washington (chartered as subsidiary of First Bank Systems, Inc. Minneapolis, MN to purchase assets and assume liabilities of Mid Valley Bank, Omak in a FDIC assisted transaction.)

CAPITAL STOCK INCREASE

Bank	City	Post-Increase Total	Date
Hood Canal State Bank	Shelton	$ 1,000,000	4-22-86
Mt. Baker Bank, A Savings Bank	Bellingham	25,000,000	4-30-86
Puyallup Valley Bank	Puyallup	921,550	5- 5-86
City Bank	Lynnwood	6,017,700	6- 2-86
Community State Bank	Blaine	1,000,000	8-13-86

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Date
Security Bank of Wash. Ephrata	Wenatchee Branch 100 N. Wenatchee Ave. Wenatchee	Wenatchee Branch 29 S. Wenatchee Ave. Wenatchee	2- 3-86
Mt. Baker Bank A Savings Bank Bellingham	Lynden Branch 501 Front Street Lynden	Lynden Branch 500 W. Grover St. Lynden	3-10-86
City Bank Lynnwood (Name Change)	Alderwood Plaza Office 18520-33rd Ave. West Lynnwood	Fisher Business Center 3500-188th Street S.W. Suite 102 Lynnwood	3-31-86
Peoples State Bank Lynden (Name Change)	Meridian Branch 4183 Meridian Street Bellingham	Cordata Branch 4183 Meridian Street Bellingham	5- 2-86
American Marine Bank Winslow	Seattle Branch 900 Third Avenue Seattle	Seattle Branch 73 Marion Street Seattle	6- 2-86
Frontier Bank Everett	Everett Mall Branch 920 S.E. Everett Mall Way Everett	So. Point Plaza Branch 10203 Evergreen Way Everett (Temporary Location)	6- 2-86
Farmers & Merchants Bank Opportunity	Rockford Branch Rockford	Rockford Branch North 2 First Street Rockford	6-16-86
Fidelity Trust Co. Seattle	720 Olive Way Suite 1723 Seattle	9709 Third Avenue N.E. Suite 116 Seattle	6-30-86
Savings Bank Trust Company NW	710 Second Avenue Suite 635 Dexter Horton Building Seattle	1111 Third Avenue Suite 2205 Seattle	6-30-86
Savings Bank of Puget Sound Seattle	Aurora Branch 15915 Aurora Avenue Seattle (Post Office redesignation)	Aurora Branch 15915 Westminster Ave. Seattle	10-13-86
Western Community Bank Tacoma	Steilacoom Blvd. Branch 8415 Steilacoom Blvd. Tacoma	Steilacoom Blvd. Branch 7609 Steilacoom Blvd. Tacoma	1-13-86
Harbor Security Bank McCleary (Name Change)	Harbor Security Bank McCleary	The Washington Bank McCleary	11-24-86

MERGERS

Bank Name & City	Merged With	Effective Date
The Sound Bank Federal Way	Western Community Bank Fircrest	4-16-86
New Bank of Puget Sound (interim) Seattle	Savings Bank of Puget Sound Seattle	7- 1-86
The Bank of Seattle Seattle	Puget Sound National Bank Tacoma	11- 1-86
Bank of Redmond Redmond	Puget Sound National Bank Tacoma	11- 1-86
First State Bank Port Orchard	Puget Sound National Bank Tacoma	12-29-86

PURCHASE OF ASSETS AND LIABILITIES

Bank Name	Effective Date
First Bank Washington, purchased Mid Valley Bank assets, Omak, Washington	8-30-86
Security Pacific Corporation, BHC (Los Angeles, CA) purchased Harbor Security Bank, McCleary	11-21-86

APPROPRIATE ADJUNCT POWERS

Bank Name	Date
Hood Canal State Bank, Shelton (American Funding Corporation)—5-14-86: Name Changed to American Security Mortgage Corporation	4-15-86
Bank of Tacoma, Tacoma (Bank of Tacoma Mortgage Corporation)	8-13-86

CONVERSIONS

From	To	Effective Date
Savings Bank of Puget Sound, FSB Seattle (Federal Savings Bank)	Savings Bank of Puget Sound Seattle (State-chartered stock savings bank)	7- 1-86
Horizon Mutual Savings Bank Bellingham (Mutual savings bank)	Horizon Bank, a savings bank Bellingham (Stock savings bank)	8-19-86

REVOCATION OF AUTHORITY

Bank Name	Effective Date
Mid Valley Bank, Omak (Supervisor of Banking took possession of bank)	8-29-86

BRANCH CLOSURES

Bank Name	Effective Date
Washington Mutual Savings Bank Depot Branch	1-31-86
Mid Valley Bank Okanogan Branch	2-28-86
Washington Trust Bank Sullivan and Broadway Branch	3-14-86
Washington Trust Bank Francis Avenue Branch	6-20-86
Washington Mutual Savings Bank Kelso Branch	7-11-86
The Mitsui Bank, Limited Seattle Branch	10- 1-86
United Bank, A Savings Bank Omak Branch	9-12-86
Western Community Bank Gravelly Lake Drive Branch	10- 6-86

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED

Name	Address	Date
Realty Financial Services Industrial Loan Company	150 Bellevue Way S.E. Bellevue	5-15-86
Associates Financial Services Industrial Loan Company	1203 North S.E. Everett Mall Way Everett	4-14-86
Norwest Financial Industrial Loan Company	6905 South 19th Street, Suite I Tacoma	6-30-86
ITT Industrial Loan Company	6209 Tacoma Mt. Drive S.W., Unit W-16C Tacoma	8- 6-86
Norwest Financial Industrial Loan Company	15726 1st Avenue South Seattle	8-29-86

INDUSTRIAL LOAN COMPANY OFFICES—CHANGE OF LOCATION

Name	From	To	Date
Associates Financial Services Ind. Loan Co.	South 17 Washington St. Spokane	101 Argonne Road Spokane	1- 6-86
ITT Industrial Loan Co. Main Office	321 Burnett Avenue So. Renton	330 S.W. 43rd Street, #J Renton	1-13-86
BarclaysAmerican Ind. Loan Company	12708 Lake City Way N.E. Seattle	3400 188th Street S.W. Suite 227 Lynnwood	3-10-86
Finance One Industrial Loan Company	#3 South Sound Center Lacey	#15 South Sound Center Lacey	4- 1-86
Credithrift Industrial Loan Company	West 503 Francis Avenue Suite A Spokane	515 West Francis Suite 4 Spokane	4- 7-86
Associates Financial Services Ind. Loan Co.	14339 Lake City Way N.E. Seattle	11404 N.E. 124th Street Kirkland	4-14-86
Beneficial Industrial Loan Company	24025 S.E. 104th Avenue Kent	10447 S.E. 240th Street Kent	8-28-86
Credithrift Industrial Loan Company	15403 First Avenue South Burien	15020 Ambaum Blvd. S.W. Seattle	9- 2-86
Norwest Financial Industrial Loan Co.	1110 North 175th Street Suite 107 Seattle	125031 Aurora Ave. North Seattle	10-20-86
Norwest Financial Industrial Loan Co.	33130 Pacific Hwy South Federal Way	2016 South 320th Street Building B, Suite M Federal Way	10-27-86
Mellon Industrial Loan Company	4929 No. Division Street Spokane	7407 No. Division Street Suite G Spokane	12- 1-86

INDUSTRIAL LOAN COMPANIES—CHANGE OF NAME

From	To	Effective Date
FinanceAmerica Industrial Loan Co.	Chrysler First Industrial Loan Co.	5- 7-86

INDUSTRIAL LOAN COMPANY BRANCHES CLOSED

Name	Address	Date
Beneficial Industrial Loan Company branch closed at:	Valley Shopping Center 1419 East Main Street Puyallup	1-10-86
Associates Financial Services Industrial Loan Company branch closed at:	1301 Riverside Drive Mount Vernon	5-31-86
C.I.T. Industrial Loan Company branch closed at:	4821 N.E. Thurston Way Suite B Vancouver	11-21-86
Household Finance Industrial Loan Company branch closed at:	855 N.E. Hampe Road Lewis County Mall Shopping Center Chehalis	12- 5-86

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED

Name	Address	Date
Realty Financial Services Co. D.B.A. Willamette Financial Services	150 Bellevue Way S.E. Bellevue	5-15-86
Associates Financial Services Company of Washington, Inc.	1203 No. S.E. Everett Mall Way Everett	4-14-86
Norwest Financial Washington, Inc.	6905 South 19th Street Suite I Tacoma	6-30-86
ITT Financial Services	6209 Tacoma Mt. Drive S.W. Unite W-16C Tacoma	8- 6-86
Norwest Financial Washington, Inc.	15726 1st Avenue South Seattle	8-29-86

CONSUMER FINANCE COMPANIES CHANGE OF LOCATION

Name	From	To	Date
Associates Financial Services Company of Washington, Inc.	South 17 Washington St. Spokane	101 Argonne Road Spokane	1- 6-86
ITT Financial Services	321 Burnett Avenue S. Renton	330 S.W. 43rd Street, #J Renton	1-13-86
BarclaysAmerican Financial, Inc.	12708 Lake City Way N.E. Seattle	3400 188th Street S.W. Suite 227 Lynnwood	3-10-86
Finance One of Washington, Inc.	#3 South Sound Center Lacey	#15 South Sound Center Lacey	4- 1-86
Credithrift of America, Inc., No. 4	West 503 Francis Avenue Suite A Spokane	515 West Francis Suite 4 Spokane	4- 7-86
Associates Financial Services Company of Washington, Inc.	14339 Lake City Way N.E. Seattle	11404 N.E. 124th Street Kirkland	4-14-86
Barto Loans, Inc.	505 Third Avenue Seattle	104 Prefontaine Pl. S. Seattle	8- 4-86
Beneficial Washington Inc.	24025 S.E. 104th Avenue Kent	10447 S.E. 240th Street Kent	8-28-86
Credithrift of America Inc., No. 2	15403 First Avenue South Burien	15020 Ambaum Blvd. S.W. Seattle	9- 2-86
Norwest Financial Washington, Inc.	1110 North 175th Street Suite 107 Seattle	125031 Aurora Ave. North Seattle	10-20-86
Norwest Financial Washington, Inc.	33130 Pacific Hwy South Federal Way	2016 South 320th Street Building B, Suite M Federal Way	10-27-86
Mellon Financial Services Corp.	4929 No. Division Street Spokane	7407 No. Division Street Suite G Spokane	12- 1-86

CONSUMER FINANCE COMPANIES—CHANGE OF NAME

From	To	Date
FinanceAmerica Corporation	Chrysler First Financial Services	5- 7-86

CONSUMER FINANCE LICENSEE OFFICES CLOSED

Name	Address	Date
Beneficial Washington, Inc.	Valley Shopping Center 1419 East Main Street Puyallup	1-10-86
Associates Financial Services Company of Washington, Inc.	1301 Riverside Drive Mount Vernon	5-31-86
Realty Financial Services Co. DBA Willamette Financial Services	150 Bellevue Way S.E. Bellevue	11-17-86
C.I.T. Financial Services, Inc.	4821 N.E. Thurston Way Suite B Vancouver	11-21-86
Household Finance Corporation III	855 N.E. Hampe Road Lewis County Mall Shopping Center Chehalis	12- 5-86
Household Finance Corporation III	1105 Bellevue Way N.E. Bellevue	12-31-86
Household Finance Corporation III	1420 Cornwall Avenue Bellingham	12-31-86
Household Finance Corporation III	510 Washington Bldg., Suite 220 Bremerton	12-31-86
Household Finance Corporation III	160 S.W. 152nd Street Burien	12-31-86
Household Finance Corporation III	233 N.E. 4th Camas	12-31-86
Household Finance Corporation III	612 Valley Mall Parkway East Wenatchee	12-31-86
Household Finance Corporation III	1618 Hewitt Avenue Everett	12-31-86
Household Finance Corporation III	8512 Evergreen Way Everett	12-31-86
Household Finance Corporation III	2020 South 320th Street Federal Way	12-31-86
Household Finance Corporation III	1313 West Meeker Street Kent	12-31-86
Household Finance Corporation III	18700 33rd Avenue West, Suite E Lynnwood	12-31-86
Household Finance Corporation III	3144 Ocean Beach Highway Longview	12-31-86
Household Finance Corporation III	507A Capital Way Olympia	12-31-86

CONSUMER FINANCE LICENSEE OFFICES CLOSED

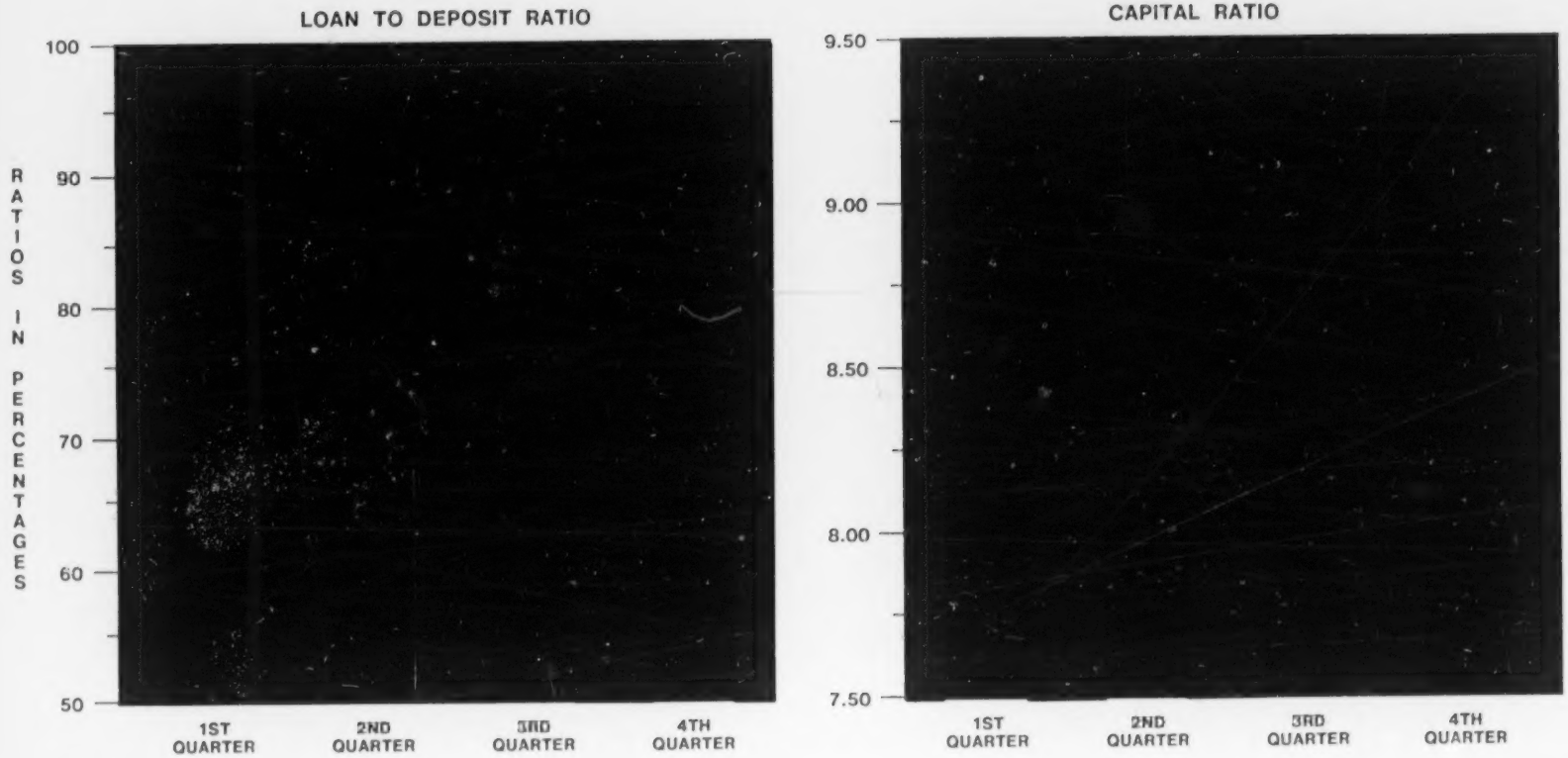
Name	Address	Date
Household Finance Corporation III	10812 East Sprague Avenue Opportunity	12-31-86
Household Finance Corporation III	12020 Meridian South Puyallup	12-31-86
Household Finance Corporation III	31 South Grady Way Renton	12-31-86
Household Finance Corporation III	1300 Columbia Ctr. Blvd., Suite 15 Richland	12-31-86
Household Finance Corporation III	2305 N.W. Market Street Seattle	12-31-86
Household Finance Corporation III	Room 306, Joshua Green Building 1425 — 4th Avenue Seattle	12-31-86
Household Finance Corporation III	1123 North 205th Street Seattle	12-31-86
Household Finance Corporation III	West 525 Riverside Avenue Spokane	12-31-86
Household Finance Corporation III	North 6510 Division Street Spokane	12-31-86
Household Finance Corporation III	7250 Pacific Avenue Tacoma	12-31-86
Household Finance Corporation III	10573 Gravelly Lake Drive Tacoma	12-31-86
Household Finance Corporation III	115 South 11th Street Tacoma	12-31-86
Household Finance Corporation III	4804 "B" N.E. Thurston Way Vancouver	12-31-86
Household Finance Corporation III	15 East Main Street Walla Walla	12-31-86
Household Finance Corporation III	312 East Yakima Avenue Yakima	12-31-86

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF STATE COMMERCIAL BANKS

ASSETS	70 Banks & 4 Trust Co. Dec. 31, 1986	74 Banks & 4 Trust Co. Dec. 31, 1985	78 Banks & 3 Trust Co. Dec. 31, 1984
Loans, discounts, overdrafts and "Federal Funds" Sold, Direct Lease financing	$2,869,163,000	$2,723,907,000	$2,847,446,000
BONDS AND SECURITIES			
U.S. Treasury and U.S. Agencies	$ —0—	$ —0—	$ —0—
Municipals	—0—	—0—	—0—
Other Securities	—0—	—0—	—0—
Total Bonds and Securities	$1,106,231,000	$1,006,637,000	$ 985,016,000
Cash and due from banks	$ 428,375,000	$ 350,336,000	$ 343,955,000
Bank building, furniture and fixtures	113,283,000	117,641,000	125,244,000
Other Real Estate	33,240,000	31,193,000	31,496,000
**Other Assets	85,958,000	86,699,000	92,573,000
Total Assets	$4,636,250,000	$4,316,413,000	$4,425,730,000
DEPOSITS			
Demand	$ —0—	$ —0—	$ —0—
Time and savings deposits of individuals, partnerships, and corporations	—0—	—0—	—0—
Government and Public	—0—	—0—	—0—
Other	—0—	—0—	—0—
Total Deposits	$4,074,109,000	$3,777,774,000	$3,881,294,000
Money borrowed and "Federal Funds" purchased	$ 138,053,000	$ 124,973,000	$ 94,104,000
Mortgage indebtedness	10,977,000	11,365,000	12,198,000
***Other liabilities	46,031,000	51,511,000	67,299,000
Subordinated notes and debentures	8,390,000	9,145,000	14,600,000
CAPITAL ACCOUNTS			
Capital stock	$ 91,324,000	$ 94,147,000	$ 96,335,000
Surplus	135,791,000	130,981,000	136,017,000
Undivided Profits	131,575,000	116,517,000*	* 123,883,000
Total Capital Accounts	$ 358,690,000	$ 341,645,000	$ 356,235,000
Total Liabilities, Capital Accounts and Reserves	$4,636,250,000	$4,316,413,000	$4,425,730,000

*Includes $300,000 sinking fund for capital notes & debentures.
**Total includes assets in trading accounts, investments in subsidiaries, customer's liability and intangible assets.
***Total includes demand notes issued to U.S. and bank's liability.

1986
COMMERCIAL BANKS

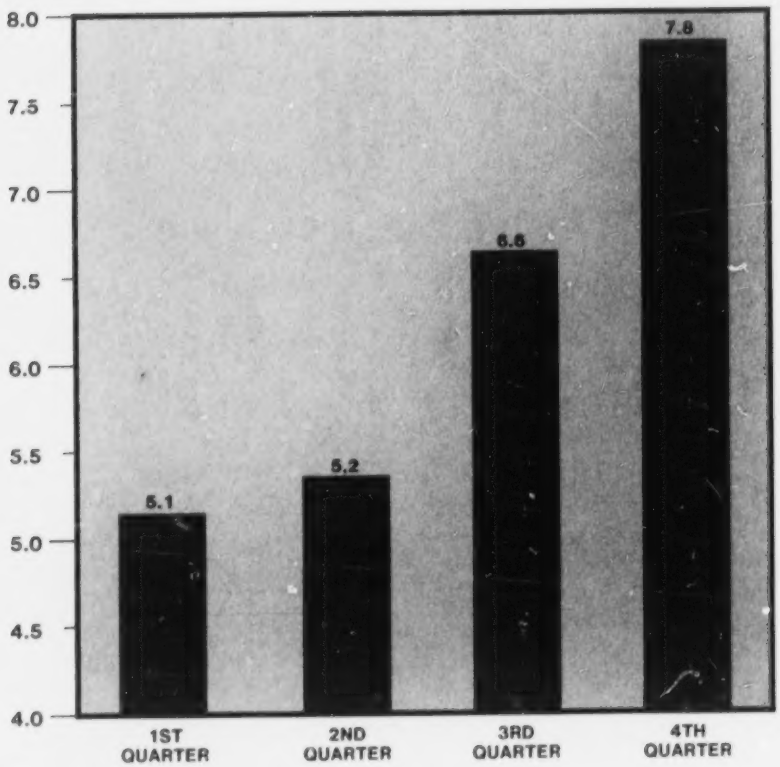


COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF SAVINGS BANKS

ASSETS	6 Banks Dec. 31, 1986	5 Banks Dec. 31, 1985	8 Banks Dec. 31, 1984
Loans and "Federal Funds" Sold	$4,633,438,000	$3,734,255,000	$4,468,208,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	—0—	—0—	—0—
Municipals	—0—	—0—	—0—
Other securities including stocks	—0—	—0—	—0—
Total bonds and securities	$2,712,219,000	$1,110,406,000	$ 881,729,000
Cash and due from banks	$ 134,592,000	$ 96,277,000	$ 182,564,000
Bank buildings, furniture and fixtures	60,228,000	55,162,000	73,848,000
Other real estate	58,661,000	52,338,000	78,816,000
Other assets	156,118,000	123,741,000	132,667,000
Total Assets	$7,755,256,000	$5,172,179,000	$5,817,832,000
LIABILITIES			
DEPOSITS:			
Demand Deposits	$ —0—	$ 47,634,000	$ 55,672,000
Time Deposits	—0—	4,041,263,000	4,713,652,000
Other Liabilities	—0—	756,875,000	728,740,000
Total Deposits	$4,873,275,000		
CAPITAL ACCOUNTS:			
Capital Notes & Debentures	$ 60,527,000	$ 60,383,000	$ 2,289,000
Guaranty Fund and Reserves	493,752,000	266,024,000	317,479,000
Total Capital Accounts	$ 554,279,000	$ 326,407,000	$ 319,768,000
Total Liabilities, Capital & Reserves	$7,755,256,000	$5,172,179,000	$5,817,832,000

1986
SAVINGS BANKS

TOTAL ASSETS
(IN BILLIONS)



COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE COMMERCIAL BANKS, SAVINGS BANKS AND TRUST COMPANIES

ASSETS	*80 Banks Dec. 31, 1986	*83 Banks Dec. 31, 1985	*89 Banks Dec. 31, 1984
Loans and Discounts, Overdrafts and Federal Funds Sold	$ 7,502,601,000	$ 6,458,162,000	$ 7,315,654,000
BONDS AND SECURITIES:			
U.S. Treasury and U.S. Agencies	—0—	—0—	—0—
Municipals	—0—	—0—	—0—
Other securities including corporate stocks	—0—	—0—	—0—
Total Bonds and Securities	$ 3,818,450,000	$ 2,117,043,000	$ 1,866,745,000
Cash and due from banks	$ 562,967,000	$ 446,613,000	$ 526,519,000
Bank buildings, furniture and fixtures	173,511,000	172,803,000	199,092,000
Other Real Estate	91,901,000	83,531,000	110,312,000
***Other Assets	242,076,000	210,440,000	225,240,000
Total Assets	$12,391,506,000	$ 9,488,592,000**	$10,243,562,000**
LIABILITIES			
DEPOSITS:			
Demand	$ —0—	$ —0—	$ —0—
Time	—0—	—0—	—0—
Government and public	—0—	—0—	—0—
Other Deposits	—0—	—0—	—0—
Total Deposits	$ 8,947,384,000	$ 7,866,671,000	$ 8,650,618,000
Money Borrowed and "Federal Funds" purchased	$ 1,888,225,000	$ 807,536,000	$ 733,332,000
Mortgage indebtedness	31,055,000	28,833,000	34,395,000
****Other Liabilities	603,483,000	108,355,000	134,614,000
CAPITAL ACCOUNTS:			
Capital Notes and Debentures	$ 68,917,000	$ 69,528,000	$ 16,889,000
Capital Stock	122,804,000	109,412,000	121,310,000
Guaranty Fund, Mutual Savings (including other Surplus Accounts)	—0—	—0—	—0—
Surplus	285,095,000	230,326,000	254,985,000
Undivided Profits	444,543,000	267,931,000	297,419,000
Total Capital Accounts	$ 921,359,000	$ 677,197,000	$ 690,603,000
Total Liabilities and Capital	$12,391,506,000	$ 9,488,592,000	$10,243,562,000

*316 offices, 1986; *393 offices, 1985; *428 offices, 1984.
**Does not include assets held by ten Seattle Branches of Alien Banks, Total $1,923,086,000 and does not include assets held in 12 trust departments.
***Includes in total assets in trading accounts, investments in subsidiaries, customer's liability and intangible assets.
****Includes in total demand notes issued to U.S. and bank's liability.

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF BRANCHES OF ALIEN BANKS

	*12 Branches Dec. 31, 1986	*10 Branches Dec. 31, 1985	*10 Branches Dec. 31, 1984
Loans and Discounts, Overdrafts and Federal Funds Sold	$1,096,026,000	$1,140,356,000	$1,203,280,000
U.S. Treasury Securities and U.S. Agencies	388,567,000	28,646,000	10,576,000
Other Securities	—0—	—0—	—0—
Cash and due from banks	290,612,000	147,428,000	210,948,000
Customers' liability on acceptances	120,356,000	188,178,000	203,512,000
Other Assets	27,525,000	31,575,000	51,823,000
Total Assets	$1,923,086,000	$1,536,183,000	$1,680,139,000
Deposits	$ 842,564,000	$ 498,955,000	$ 562,530,000
Money borrowed and "Federal Funds" purchased	671,800,000	513,300,000	778,080,000
Acceptances outstanding	—0—	—0—	—0—
Other liabilities	408,722,000	523,928,000	339,529,000
Total Capital Accounts and Reserves**	—0—	—0—	—0—
Total Liabilities and Capital Accounts	$1,923,086,000	$1,536,183,000	$1,680,139,000

*Includes the long-established Seattle Branch of the Canadian Imperial Bank of Commerce
**Change in reporting requirements does not include designation of allocated and additional capital.

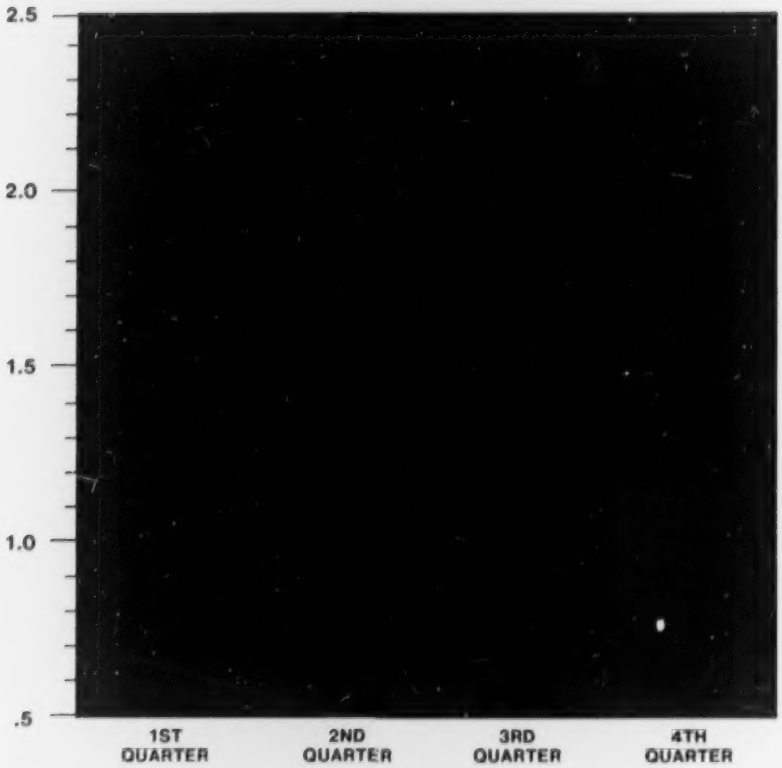
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF 12 TRUST DEPARTMENTS OF STATE BANKS AND TRUST COMPANIES

ASSETS	Dec. 31, 1986	Dec. 31, 1985	Dec. 31, 1984
Cash and due from banks	$ 5,785,000	$ 5,453,000	$ 9,651,000
INVESTMENTS:			
Deposits in savings accounts, banks	$ 57,123,000	$ 42,081,000	$ 50,988,000
Other investments	5,878,533,000	1,125,660,000	2,689,772,000
Advances to Trusts or Overdrafts	2,663,000		
Total investments	$5,938,319,000	$1,167,741,000	$2,740,760,000
Other assets	$ 5,000	$ 5,000	$ 6,000
Assets held to secure note and bond issues (bondholders and noteholders equity)	$ 30,977,000	$ 51,169,000	$ 76,498,000
Total assets	$5,975,086,000	$1,224,368,000	$2,826,915,000
LIABILITIES			
Private Trust Account—Principal and Income	$ 872,858,000	$ 949,628,000	$ 913,644,000
Corporate Trusts—Principal and Income	4,773,750,000	82,920,000	1,677,740,000
Court Trusts—Principal and Income	30,288,000	32,723,000	22,976,000
Other liabilities	264,821,000	102,777,000	137,945,000
Trustee under bond and note issues	33,369,000	56,320,000	74,610,000
Total liabilities	$5,975,086,000	$1,224,368,000	$2,826,915,000

1986

ALIEN BANK BRANCHES

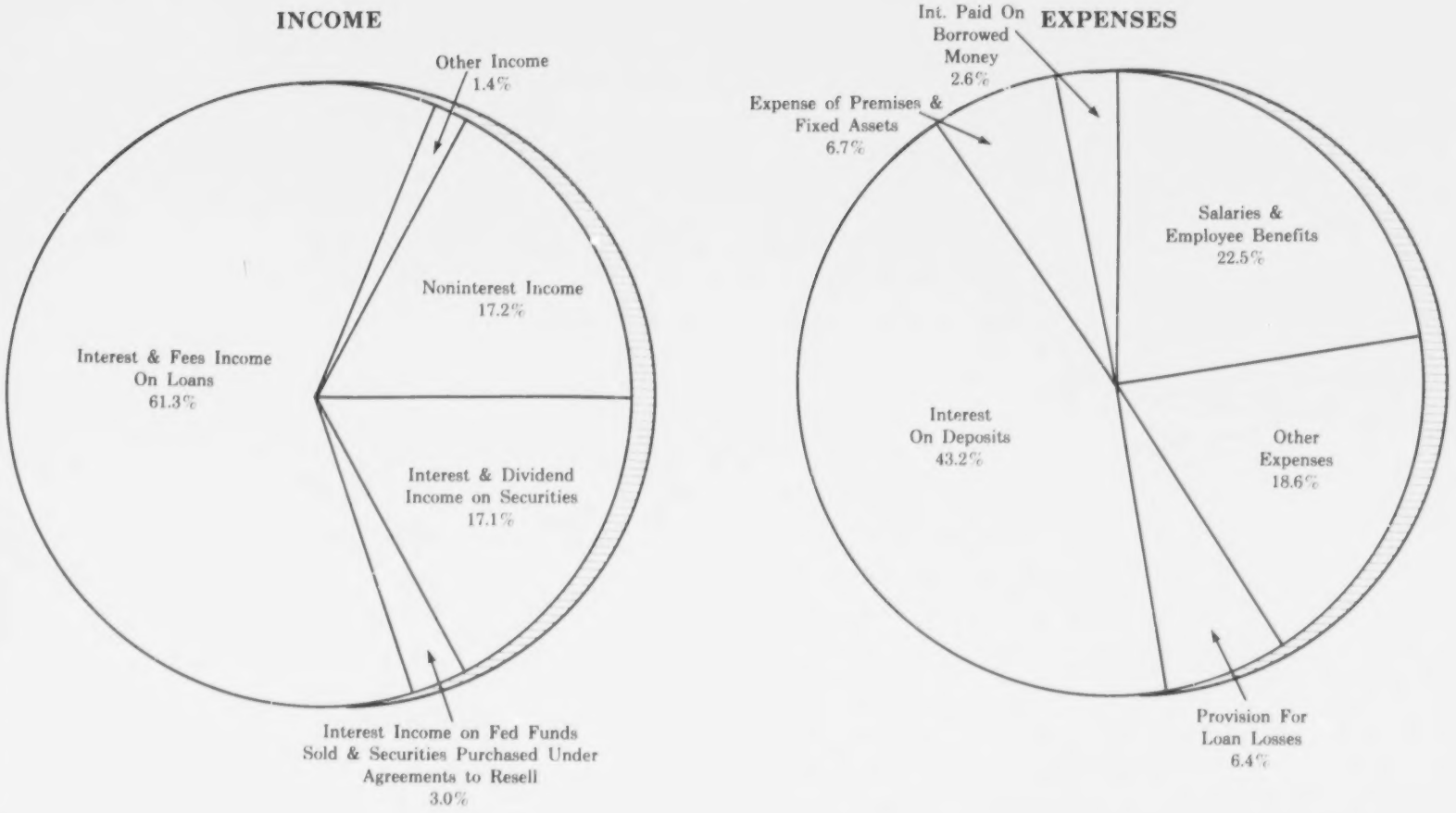
TOTAL LOANS
(IN BILLIONS)



INCOME STATEMENT FOR 74 STATE COMMERCIAL BANKS FOR YEAR 1986
(Including 4 Trust Companies)

INTEREST INCOME:		
Interest and fee income on loans	$	298,337,000
Income from lease financing receivables		2,976,000
Interest income on balances due from depository institutions		3,487,000
Interest and dividend income on securities		82,967,000
Interest income from assets held in trading accounts		309,000
Interest income on federal funds sold and securities purchased under agreements to resell		14,837,000
Total Interest Income	$	402,913,000
INTEREST EXPENSES:		
Interest on deposits	$	194,865,000
Expense of federal funds purchased and securities sold under agreements to repurchase		7,842,000
Interest on demand notes issued to the U.S. Treasury and on other borrowed money		2,121,000
Interest on mortgage indebtedness and obligations under capitalized leases		853,000
Interest on notes and debentures subordinated to deposits		933,000
Total Interest Expense	$	206,614,000
Net Interest Income	$	196,299,000
Provision for loan and lease losses		28,771,000
NONINTEREST INCOME:		
Income from fiduciary activities	$	4,489,000
Service charges on deposit accounts		30,231,000
Other noninterest income		48,886,000
Total Noninterest Income	$	83,606,000
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$	7,611,000
NONINTEREST EXPENSES:		
Salaries and employee benefits	$	101,676,000
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)		30,393,000
Other noninterest expense		83,854,000
Total Noninterest Expense	$	215,923,000
INCOME (LOSS) BEFORE INCOME TAX AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS	$	42,822,000
APPLICABLE INCOME TAXES	$	11,245,000
EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS, NET OF INCOME TAXES	$	693,000
NET INCOME (LOSS)	$	32,270,000

1986 INCOME AND EXPENSES FOR COMMERCIAL BANKS



ANALYSIS OF EARNINGS AND EXPENSES PER THOUSAND OF TOTAL ASSETS OF 70 COMMERCIAL BANKS AND 4 TRUST COMPANIES DURING YEAR 1986

Average Total Assets	$4,498,754,000
Gross Interest & Noninterest Income for the year	486,519,000
(Gross Interest & Noninterest Income per thousand of average total assets)	$108.15

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employee and officer benefits	$101,676,000	Equal to	$ 22.60
Interest on deposits	194,865,000	Equal to	43.32
Interest on discount on borrowed money	11,747,000	Equal to	2.61
Premises and fixed assets expense	30,393,000	Equal to	6.76
Other Interest & Noninterest expenses	83,854,000	Equal to	18.64
Total Interest & Noninterest expenses	$422,537,000	Equal to	$ 93.92
Provision for loan and lease losses	28,771,000	Equal to	6.40
Net gains or losses, securities not held in trading accounts	(7,611,000)	Equal to	(1.69)
Extraordinary items and other adjustments	(693,000)	Equal to	(.15)
Taxes on net income	11,245,000	Equal to	2.50
Net Income before dividends	32,270,000	Equal to	7.17
Gross interest & noninterest income for the year	$486,519,000	Equal to	$108.15

ANALYSIS OF CURRENT OPERATING EARNINGS AND EXPENSES OF 70 STATE COMMERCIAL BANKS AND 4 TRUST COMPANIES FOR YEAR 1986 AS PERCENTAGE OF INTEREST AND NONINTEREST EARNINGS

INTEREST & NONINTEREST EARNINGS		Per Cent of Interest & Noninterest Earnings	DISBURSEMENTS		Per Cent of Interest & Noninterest Earnings
Current Earnings			Current Interest & Noninterest Expenses		
Interest and Dividends on Securities	$ 82,967,000	17.05%	Salaries, employee and officer benefits	$101,676,000	20.90%
Interest and fees on loans and Federal Funds sold	313,174,000	64.37	Interest on deposits	194,865,000	40.05
Service charge on deposit accounts	30,231,000	6.21	Interest and discount on borrowed money	11,749,000	2.41
Other current earnings	60,147,000	12.36	Premises and fixed assets expense	30,393,000	6.25
Total interest & noninterest income	$486,519,000	100.00%	Other expense	83,854,000	17.24
			Provisions for loan & lease losses	28,771,000	5.91
			Net interest & noninterest earnings	35,211,000	7.24
			Total	$486,519,000	100.00%

COMMERCIAL BANKS—1986 DISPOSITION OF NET CURRENT EARNINGS

Net current interest and noninterest earnings	$35,211,000
Applicable income taxes	(11,245,000)
Income before securities gains or losses	$23,966,000
Net securities gains or losses	7,611,000
Net income before extraordinary items	$31,577,000
Extraordinary losses, charge-offs, and recoveries—net	693,000
Net income	$32,270,000

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS IN WASHINGTON THREE YEAR COMPARISON

		1986	1985	1984
1.	Cash to Deposits	10.51%	9.27%	8.86%
2.	All Securities to Deposits	27.15	26.65	25.38
3.	Capital Accounts** to Deposits	8.80	9.04	9.88
4.	Capital Accounts** to Loans*	13.80	13.37	14.54
5.	Capital Accounts** to Total Average Assets	7.97	8.14	9.04
6.	Total Loans* to Deposits	63.80	67.62	67.91
7.	Total Loans* to Total Assets	56.06	59.18	59.56
8.	Total Interest & Noninterest Income plus provisions for loan & lease losses to Average Assets	10.81	11.89	12.69
9.	Net Interest & Noninterest Income to Average Assets	.78	.90	1.14
10.	Fixed Assets to Deposits	2.78	3.11	3.23

*Exclusive of Federal Funds Sold

**Capital Accounts Include Valuation Reserves exclusive of capital notes.

INCOME STATEMENT FOR 6 SAVINGS BANKS FOR YEAR 1986

INTEREST INCOME	
Interest and fee income on loans	$507,863,000
Interest income on balances due from depository institutions	4,578,000
Interest and dividend income on securities	133,826,000
Interest income from assets held in trading accounts	1,000
Interest income on federal funds sold and securities purchased under agreements to resell	4,778,000
Total Interest Income	$651,046,000
INTEREST EXPENSES:	
Interest on deposits	$362,124,000
Expense of federal funds purchased and securities sold under agreements to repurchase	27,723,000
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	64,117,000
Interest on mortgage indebtedness and obligations under capitalized leases	4,321,000
Interest on notes and debentures subordinated to deposits	9,344,000
Total Interest Expense	$467,629,000
Net Interest Income	$183,417,000
Provision for loan and lease losses	18,217,000
NONINTEREST INCOME:	
Fees for serving loans held by others	$ 10,964,000
Service charges on deposit accounts	4,365,000
Other noninterest income	38,137,000
Total Noninterest Income	$ 53,466,000
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$ 88,954,000
NONINTEREST EXPENSES:	
Salaries and employee benefits	$ 72,283,000
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	19,391,000
Other noninterest expense	54,657,000
Total Noninterest Expense	$146,331,000
INCOME (LOSS) BEFORE INCOME TAX AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS	$161,289,000
APPLICABLE INCOME TAXES	$ 51,561,000
EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:	
Extraordinary items and other adjustments, gross of income taxes	$(1,718,000)
Applicable income taxes	(550,000)
Extraordinary items and other adjustments, net of income taxes	(1,168,000)
NET INCOME (LOSS)	$108,560,000

ANALYSIS OF EARNINGS PER THOUSAND OF TOTAL ASSETS OF 6 SAVINGS BANKS FOR YEAR 1986

Average Total assets $6,152,181,000
Total Interest & Noninterest Income for the year 704,512,000
Equal to $114.51 per thousand of total assets

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employees and officer benefits	$ 72,283,000	Equal to	$11.75
Interest on deposits	362,124,000	Equal to	58.86
Premises and fixed assets expenses	19,391000	Equal to	3.15
Interest on borrowed money	105,505,000	Equal to	17.15
All other	54,657,000	Equal to	8.88
Total Interest & Noninterest expense	$613,960,000	Equal to	$99.80
Provision for loan and lease losses	18,217,000	Equal to	2.96
Net gains or losses, securities not held in trading accounts	(88,954,000)	Equal to	(14.46)
Extraordinary items and other adjustments	(–1,168,000)	Equal to	(–.19)
Taxes on income	51,561,000	Equal to	8.38
Net Income	108,560,000	Equal to	17.65
Gross interest & noninterest income for the year	$704,512,000	Equal to	$114.51

ANALYSIS OF CURRENT OPERATING INCOME AND EXPENSES OF 6 SAVINGS BANKS FOR YEAR 1986 AS PERCENTAGE OF INTEREST & NONINTEREST EARNINGS

INTEREST & NONINTEREST EARNINGS		Per Cent of Of Interest & Noninterest Earnings	DISBURSEMENTS		Per Cent of Of Interest & Noninterest Earnings
CURRENT EARNINGS:			CURRENT INTEREST & NONINTEREST EXPENSES:		
Interest and Dividends on Securities	$133,826,000	19.00%	Salaries, employee and officer benefits	$ 72,283,000	10.26%
Interest and fees on real estate loans	478,663,000	67.94	Interest on deposits	362,124,000	51.40%
Interest and discount—other loans	29,200,000	4.14	Interest and discount on borrowed money	105,505,000	14.98
Income from service operation	15,329,000	2.18	Premises and fixed asset expenses	19,391,000	2.75
Other Current earnings	47,494,000	6.74	Other expenses	54,657,000	7.76
Total interest & noninterest income	$704,512,000	100.00%	Total interest & noninterest expenses	$613,960,000	87.14
			Provision for loan & lease losses	18,217,000	2.59
			Net interest & noninterest earnings	72,335,000	10.27
			Total	$704,512,000	100.00%

DISPOSITION OF OPERATING INCOME OF 6 SAVINGS BANKS—1986

Net interest & noninterest income (from above)	$ 72,335,000
Income before securities gains or losses	(51,561,000)
Gains (losses) on securities & loans not held in trading accounts	20,774,000
Net income before extraordinary items & other adjustments	8,954,000
	$109,728,000
Extraordinary items & other adjustments	(1,168,000)
Net income	$108,560,000

CONSOLIDATED RATIOS OF STATE SAVINGS BANKS IN WASHINGTON THREE YEAR COMPARISON

	1986	1985	1984
1. Cash to Total Funds*	2.54%	2.21%	3.59%
2. Total Securities to Total Funds*	51.38	25.50	17.33
3. Fed Funds Sold to Total Funds*	1.02	1.22	2.92
4. Total Loans* to Total Funds*	86.77	84.52	84.92
5. Bank Premises to Capital Accounts	12.20	16.90	23.09
6. Capital Accounts to Deposits	10.13	7.98	6.70
7. Capital Accounts to Loans*	10.78	8.87	7.40
8. Total Loans** to Deposits	93.98	90.03	90.58
9. Total Loans** to Total Assets	59.05	71.17	74.25
10. Total Interest & Noninterest Income plus Provision for loan & lease losses to Average Assets	10.27	10.57	11.22
11. Net Interest & Noninterest Income to Average Assets	1.18	.80	.04
12. Net Income after Taxes, Dividends and Interest to Assets	1.66	.40	.04

*Funds as defined in RCW 32.32.520 means deposits, sums credited to the liquidation account, capital stock, the principal balance of any outstanding capital notes, capital debentures, undivided profits, and the income derived from the foregoing.

**Exclusive of Federal Funds Sold.

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Aberdeen	Bank of Grays Harbor	Bob Worrell	President & CEO	1,005,000	1,419,000	29,413,000	34,311,000
	Ocean Shores Branch						
	Pacific Beach Branch						
Auburn	Auburn Valley Bank (83HC)	Don Lisko	President	770,000	1,738,000	37,905,000	40,958,000
	Covington Branch						
**Bellevue	First Mutual Savings Bank (E)	Bruce Baker	President	‡ 966,000	† 9,548,000	98,601,000	138,960,000
	Bellevue Branch						
	Crossroads Branch, Bellevue						
	Issaquah Branch						
	Monroe Branch						
	Redmond Branch						
Bellevue	First Western Bank (85HC)	Roger Fosseen	President	1,500,000	1,357,000	30,516,000	36,199,000
	Bellevue Branch						
Bellingham	Bank of Washington (E)	Ron Barnard	President	945,000	977,000	26,428,000	28,606,000
	Samish Way Office						
Bellingham	Horizon Mutual Savings Bank	George Gust	President	1,600,000	† 32,181,000	187,336,000	224,990,000
	Blaine Branch						
	Ferndale Branch						
	Lynden Branch						
	Mt. Vernon Branch						
**Bellingham	Mt Baker Bank, A Savings Bank (E)	James F. Grabicki	President & CEO	‡ 5,661,000	† 8,539,000	105,752,000	151,520,000
	Blaine Branch						
	Lynden Branch						
	Mt. Vernon Branch						
	Oak Harbor Branch						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Bellingham	Northwestern Commercial Bank (E)	B. L. Bauthues, Jr.	President		700,000	8,210,000	85,605,000	95,857,000
	Alabama Branch, Bellingham							
	Lakeway Branch, Bellingham							
	Northwest Avenue Branch, Bellingham							
	Lynden Branch							
Blaine	Community State Bank	Larry Mitson	President	‡	827,000	487,000	15,404,000	16,849,000
	Point Roberts Branch							
Bothell	Bank of Northshore (E)	Carl G. Forssen	President		750,000	482,000	9,369,000	10,663,000
Burlington	Skagit State Bank	James E. Bishop	President	‡	1,620,000	9,701,000	140,487,000	153,629,000
	Anacortes Branch							
	Mount Vernon Branch							
	Riverside Branch							
	West Mount Vernon Branch							
	Ferry Street Branch, Sedro Woolley							
	Sedro-Woolley Branch							
Camas	Heritage Bank (E)	Russell Hartley	President		840,000	787,000	15,415,000	17,145,000
Cashmere	Cashmere Valley Bank (07HC)	Ron Trimble	President		1,200,000	8,158,000	107,668,000	118,103,000
	Leavenworth Branch							
	Wenatchee Branch							
	East Wenatchee Branch							
Centralia	First American State Bank	Dave Upham	President		660,000	1,289,000	15,984,000	18,230,000
	Bellevue Branch							
	Security State Bank	John Alexander, Jr.	President		792,000	6,176,000	101,819,000	109,574,000

* Member Federal Reserve System
† Guaranty Fund
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Centralia	Gold Street Branch, Centralia						
	West Centralia Branch, Centralia						
	Motor Plaza Branch, Chehalis						
	South Chehalis Branch						
	Morton Branch						
	Main Branch, Chehalis						
Chewelah	United Security Bank (74HC)	William C. Dashiell	President	702,000	2,324,000	35,176,000	38,415,000
	Colville Branch						
	Kettle Falls Branch						
	Ione Branch						
Clarkston	Valley Commercial Bank	John Dies	President	204,000	4,636,000	34,236,000	39,817,000
	Asotin Branch						
Colfax	Bank of Whitman	James H. Tribbett	President	756,000	1,133,000	24,396,000	26,485,000
	Washtucna Branch						
	Endicott Branch						
	LaCrosse Branch						
Concrete	State Bank of Concrete	W. D. Ross, Jr.	President	50,000	1,334,000	7,760,000	9,188,000
Coupeville	Whidbey Island Bank (E)	Roger N. Johnson	President	360,000	3,363,000	44,684,000	48,561,000
	Camano Island Branch						
	Clinton Branch						
	Oak Harbor Branch						
	North Whidbey Branch						
	Whidbey City Branch						
Davenport	The Wheatland Bank	P. E. "Gene" Clark	President	882,000	2,105,000	34,925,000	38,412,000
	Wilbur Branch						
	Odessa Branch						
Elma	Citizens First Bank	John Huber	President	616,000	970,000	16,761,000	18,437,000
	Hoquiam Branch						

* Member Federal Reserve System
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DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Enumclaw	Cascade Security Bank (E) (70HC)	Darwin D. Ronngren	President	943,000	1,204,000	24,776,000	27,217,000
Ephrata	Security Bank of Washington (57HC)	W. G. Wolford	President	1,500,000	5,927,000	106,064,000	115,538,000
	Bridgeport Branch						
	Grand Coulee Branch						
	East Wenatchee Branch						
	Quincy Branch						
	Moses Lake Branch						
	Wenatchee Branch						
Everett	Frontier Bank (25HC)	Robert J. Dickson	President	2,723,000	4,986,000	119,786,000	129,226,000
	Downtown Everett Branch						
	Arlington Branch						
	South Point Plaza						
	Drive-up Office, Everett						
Fairfield	Bank of Fairfield	Jay Wernz	President	200,000	3,161,000	27,053,000	30,876,000
	Spangle Branch						
Farmington	Farmington State Bank	C. Wayne Wexler	President	25,000	605,000	2,428,000	3,069,000
Ferndale	Whatcom State Bank	Doug Holst	President	818,000	(323,000)	9,559,000	10,241,000
Fircrest	Western Community Bank (20HC)	Paul DeCook	President	660,000	3,854,000	65,146,000	70,261,000
	Steilacoom Blvd. Branch, Tacoma						
	Old Town Branch, Tacoma						
	Town of Steilacoom Branch, Steilacoom						

* Member Federal Reserve System
† Guaranty Fund
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Fircrest	Tumwater Branch, Tumwater						
	West Olympia Branch, Olympia						
	The Sound Bank Branch						
Friday Harbor	Islanders Bank	Richard Kneipp	President	600,000	469,000	11,948,000	13,120,000
Friday Harbor	San Juan County Bank (VHC)	Brian Brown	President	‡ 931,000	4,035,000	60,465,000	66,287,000
	Orcas Island Branch						
	Lopez Island Branch						
Goldendale	Klickitat Valley Bank	Wesley Kangas	President	1,096,000	1,613,000	36,820,000	40,198,000
	White Salmon Branch						
Lacey	First Community Bank of Washington (34HC)	Arnold Wright	President	811,000	796,000	22,313,000	24,390,000
	Olympia Branch						
Latah	Bank of Latah	Jay Wernz	President	25,000	1,032,000	8,945,000	10,089,000
	Tekoa Branch						
Long Beach	Bank of the Pacific	Duane Hagstrom	President	701,000	1,992,000	32,799,000	35,784,000
	Naselle-Grays River Valley Branch						
	Ilwaco Branch						
	Ocean Park Branch						
Longview	Cowlitz Bank	Howard Hansen	President	931,000	596,000	16,437,000	20,740,000
Lynden	Peoples State Bank (E) (31HC)	Irwin J. LeCocq	President	‡ 1,280,000	4,180,000	73,295,000	80,062,000
	Cordata Branch						
	Everson Branch						
	Fairway Branch, Lynden						
	Downtown Bellingham Branch						

* Member Federal Reserve System
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Lynnwood	City Bank (E)	Conrad Hanson	President	4,161,000	3,944,000	99,149,000	111,432,000
	Colby Branch, Everett						
	Ballinger Branch, Seattle						
	Innis Arden Branch, Seattle						
	Everett Mall Plaza Branch						
	Lynnwood Office						
	North Creek Branch, Bothell						
	Financial Center Office, Lynnwood						
	Fisher Business Center Office, Lynnwood						
Marysville	Citizens Bank of Snohomish County (32HC)	Don L. Richards	President	1,012,000	730,000	21,713,000	23,709,000
	Lake Stevens Branch						
	Smokey Point Branch, Arlington						
McCleary	The Washington Bank	Darrell Choate	President	693,000	1,078,000	10,654,000	12,738,000
	Montesano Branch						
	Oakville Branch						
Mount Vernon	Valley Bank	Mike Cann	President	1,500,000	1,300,000	24,914,000	28,340,000
	Burlington Branch						
	LaConner Branch						
Newport	Pend Oreille Bank	Oliver Smith	President	600,000	507,000	9,575,000	10,886,000
Omak	First Bank Washington	Larry Butterfield	President	1,500,000	1,274,000	36,039,000	38,989,000
	Brewster Branch						
	Oroville Branch						
	Tonasket Branch						

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† Guaranty Fund
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(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
*Opportunity	Farmers and Merchants Bank of Rockford (E)	John G. Layman	President	1,460,000	3,715,000	75,174,000	82,145,000
	Cheney Branch						
	Rockford Branch						
	Valley Branch						
Port Orchard	Kitsap County Bank	Jim Carmichael	President	2,860,000	8,566,000	128,673,000	141,622,000
	Bainbridge Island Branch						
	Bangor Branch						
	East Bremerton Branch						
	Gorst Branch, Port Orchard						
	Kingston Branch						
	South Kitsap Mall Branch, Port Orchard						
	South Park Village Branch, Port Orchard						
	Silverdale Branch						
	Bremerton Branch						
	Poulsbo Branch						
	Puget Sound Naval Shipyard Branch, Bremerton						
	Kitsap Mall Branch						
Poulsbo	North Sound Bank (E) (41HC)	Mike Clementz	President	741,000	1,264,000	27,768,000	30,260,000
	Downtown Branch						
	Silverdale Branch						
Pullman	Bank of Pullman (E) (44HC)	Emil Schell	President	300,000	2,091,000	20,836,000	23,655,000
	Campus Branch, Pullman						
	North Grand Branch, Pullman						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Puyallup	Puyallup Valley Bank	Richard McKeag	President & CEO	568,000	2,408,000	38,753,000	42,111,000
	Downtown Branch	.....	.....	.....	.....	.....	.....
	Summitview Branch	.....	.....	.....	.....	.....	.....
	Downtown Puyallup Branch	.....	.....	.....	.....	.....	.....
Raymond	Harbor Community Bank	Art Folden	President	885,000	(177,000)	20,613,000	21,365,000
	Grayland Branch	.....	.....	.....	.....	.....	.....
	South Bend Branch	.....	.....	.....	.....	.....	.....
Renton	Community Bank of Renton	Dave Langley	President	501,000	3,728,000	37,836,000	42,416,000
	Highlands Branch, Renton	.....	.....	.....	.....	.....	.....
St. John	Lamont Bank of St. John	Howard Shields	President	50,000	2,471,000	5,591,000	8,112,000
Seattle	Algemene Bank Nederland N.V.	Eric Vonk	V.P./Mgr.	—0—	—0—	120,000	28,825,000
Seattle	Canadian Imperial Bank of Commerce	Gerald Jenkins	Manager	—0—	—0—	40,033,000	50,096,000
Seattle	Evergreen Bank (E)	Roy Throndson	President	560,000	3,196,000	43,401,000	68,676,000
Seattle	Fidelity Trust Company	Robert Christianson	President	1,552,000	76,000	—0—	1,628,000
Seattle	The Fuji Bank, Limited (Bureau)	Kenichi Hirabayashi	Chief Rep. Mgr.	—0—	—0—	—0—	—0—
Seattle	Hokkaido Takushoku	Takemitsu Yano	Gen. Mgr.	—0—	—0—	69,663,000	206,607,000
Seattle	Korea Exchange Bank	Se-Ju Oh	Gen. Mgr.	—0—	—0—	893,000	138,288,000
Seattle	Laird Norton Trust Co.	David E. Ellison	President	1,002,000	1,470,000	—0—	2,700,000
*Seattle	Liberty Bank of Seattle (E)	J. Thomas Wood	President	286,000	835,000	20,278,000	21,804,000
Seattle	Lloyds Bank International Ltd. (Bureau)	Kirk V. Johnson	Exec. Officer	—0—	—0—	—0—	—0—

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	Mitsui Bank Ltd. (Bureau)	Masayuki Aoki	Gen. Mgr.	—0—	—0—	—0—	—0—
Seattle	Northwest Bank (E) (70HC)	Hans Harjo	President	2,910,000	2,460,000	75,327,000	81,322,000
	Greenwood Branch, Seattle						
	Kenmore Branch						
	Kirkland Branch						
	Inglewood Village Branch, Bothell						
Seattle	Savings Bank of Puget Bank	Gary Lange	President	5,628,000	106,267,000	616,521,000	1,254,919,000
	Bellevue Branch Bellevue						
	Bremerton Branch Bremerton						
	Burien Branch Burien						
	Federal Way Branch Federal Way						
	HomeLoan Center Fife						
	Totem Lake Branch Kirkland						
	Lynnwood Branch Lynnwood						
	Mercer Island Branch Mercer Island						
	Overlake Park Branch Redmond						
	Aurora Branch Seattle						
	Ballard Branch Seattle						
	First Hill Branch Seattle						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Main Office Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	Northgate Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	Queen Anne Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	University Village Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	Washington Building Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	West Seattle Branch						
	Seattle	.....	.....	.....	.....	.....	.....
	Tacoma Branch						
	Tacoma	.....	.....	.....	.....	.....	.....
	Loan Production Office						
	Tukwila	.....	.....	.....	.....	.....	.....
	Southcenter Branch						
	Tukwila	.....	.....	.....	.....	.....	.....
Seattle	Savings Bank Trust Co.	Fred O. Paulsell, Jr.	President	205,000	762,000	14,000	985,000
Seattle	Seattle Trust & Savings Bank (E)	Everil E. Loyd, Jr.	President	‡ 14,632,000	28,083,000	666,823,000	764,032,000
	Seattle Trust Bellevue Bank	.....	.....	.....	.....	.....	.....
	Seattle Trust Crossroads Bank	.....	.....	.....	.....	.....	.....
	Seattle Trust Crossroads Drive-in	.....	.....	.....	.....	.....	.....
	Seattle Trust Burien Bank	.....	.....	.....	.....	.....	.....
	Seattle Trust Burien Drive-in	.....	.....	.....	.....	.....	.....
	Seattle Trust dba Cle Elum State	.....	.....	.....	.....	.....	.....
	Seattle Trust Des Moines Bank	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Rose Hill Bank						
	Seattle Trust Lacey Bank						
	Mercer Island Branch, Mercer Island						
	Olympia Branch, Seattle Trust & Savings Bank						
	Seattle Trust Redmond Bank						
	Seattle Trust Renton Bank						
	Seattle Trust dba Cle Elum State Bank, Roslyn						
	Ballard Bank, Seattle Trust & Savings Bank, Seattle						
	Seattle Trust Boren and Madison Bank, Seattle						
	Seattle Trust Fourth and Union Bank, Seattle						
	Seattle Trust Green Lake Bank, Seattle						
	Seattle Trust Northgate Bank, Seattle						
	Seattle Trust Pioneer Square Bank, Seattle						
	Seattle Trust Richmond Highlands Bank, Seattle						
	Seattle Trust Richmond Highlands Drive-in Bank, Seattle						
	Seattle Trust Riverton Heights Bank, Seattle						

* Member Federal Reserve System
** Stock Savings Bank
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(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Seattle Trust Riverton Heights Drive-in Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust Sixth & Olive Bank, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Trust University Village Bank, Seattle	.....	.....	.....	.....	.....	.....
	University Drive-In Branch, Seattle	.....	.....	.....	.....	.....	.....
	Seattle Southcenter Branch, Seattle Trust, Tukwila	.....	.....	.....	.....	.....	.....
	Tumwater Branch, Seattle Trust & Savings Bank	.....	.....	.....	.....	.....	.....
Seattle	Standard Chartered Bank	David S. Brown, Jr.	Manager	—0—	—0—	9,286,000	35,122,000
Seattle	The Bank of Tokyo, Ltd.	Toshiaki Sasaki	Gen. Mgr.	—0—	—0—	115,911,000	234,550,000
Seattle	The Hong Kong and Shanghai Banking Corp.	John Kennedy	Sen. V.P. & Mgr.	—0—	—0—	33,287,000	47,044,000
Seattle	The Sumitomo Bank Limited	Naokio Katayama	President	—0—	—0—	385,775,000	492,053,000
Seattle	Taiyo Kobe Bank	Kazushi Kuwabara	Gen. Mgr.	—0—	—0—	187,596,000	690,501,000
**Seattle	Washington Mutual Savings Bank (E)	Louis Pepper	President	9,957,000	† 271,216,000	3,333,680,000	5,378,194,000
	Grays Harbor Branch, Aberdeen	.....	.....	.....	.....	.....	.....
	Auburn Branch	.....	.....	.....	.....	.....	.....
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Overlake Park Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Bellingham Branch	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Chehalis Branch						
	Aurora Village Branch, Edmonds						
	Everett Branch						
	Federal Way Branch						
	Grandview Branch						
	Kennewick Branch						
	Totem Lake Branch, Kirkland						
	Longview Branch						
	Olympia Branch						
	Pullman Branch						
	Renton Branch						
	Ballard Branch, Seattle						
	Broadway Branch, Seattle						
	Crown Hill Branch, Seattle						
	Martin Luther King Jr. Branch, Seattle						
	Freeway Park Branch, Seattle						
	Magnolia Branch, Seattle						
	Northgate Branch, Seattle						
	Times Square Branch, Seattle						
	University Branch, Seattle						
	Wedgwood Branch, Seattle						
	West Seattle Branch, Seattle						
	White Center Branch, Seattle						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Northtown Branch, Spokane						
	Spokane Branch						
	Richland Branch						
	Walla Walla Branch						
	Residential Loan Center, Bellevue						
	Valley Branch, Spokane						
	Lakewood Branch, Tacoma						
	Tacoma Narrows Branch, Tacoma						
	Vancouver Branch						
	West Yakima Branch						
	Yakima Branch						
	Alderwood Mall Branch, Lynnwood						
	Lincoln Plaza Branch, Spokane						
	Fifth & Union Branch, Seattle						
	Ephrata Branch						
	Northwest Boulevard Branch, Spokane						
	Manito Branch, Spokane						
	Appleway Branch, Spokane						
	Colfax Branch						
	Town & Country Branch, Spokane						
	South Hill Branch, Spokane						
	Kelso Branch						
	Cheney Branch						
	Ritzville Branch						
	South Everett Branch						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Shelton	Hood Canal State Bank (E)	Anne Kibler	President	667,000	1,052,000	21,377,000	23,183,000
	Hoodsport Branch						
Silverdale	Silverdale State Bank	Robert E. Gordon	President	200,000	927,000	13,111,000	14,337,000
Snohomish	First Heritage Bank of Snohomish (E)	Bradley Bishop	President	1,127,000	1,098,000	24,141,000	26,548,000
	Hillcrest Branch, Everett						
	Monroe Branch						
Spokane	Bank of Spokane (68HC)	Fred Schunter	President	1,539,000	1,348,000	38,665,000	41,729,000
	Spokane Valley Regional Office						
Spokane	Washington Trust Bank (E) (57HC)	Thomas L. Perko	President	5,200,000	28,538,000	418,475,000	520,645,000
	Deer Park Branch, Deer Park						
	Opportunity Pines Branch, Opportunity						
	Downtown Drive-in Branch, Spokane						
	East Sprague Drive-in Branch, Spokane						
	Francis Avenue Branch, Spokane						
	Indiana Avenue Branch, Spokane						
	Medical Center Branch, Spokane						
	North Monroe Drive-in Branch, Spokane						
	Northgate Branch, Spokane						
	Northtown Branch, Spokane						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	South 35th & Union Avenue Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Gig Harbor Branch	.....	.....	.....	.....	.....	.....
**Tacoma	United Bank, A Savings Bank (E)	Dennis Halvorson	President	7,668,000	† 34,862,000	531,385,000	606,673,000
	Bremerton Branch	.....	.....	.....	.....	.....	.....
	Puyallup Branch	.....	.....	.....	.....	.....	.....
	80th & Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Lakewood Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Lincoln Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Proctor Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Stadium Branch, Tacoma	.....	.....	.....	.....	.....	.....
	University Place Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Kent Limited Branch Facility	.....	.....	.....	.....	.....	.....
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Kent Branch	.....	.....	.....	.....	.....	.....
	11th & Tacoma Avenue Branch, Tacoma	.....	.....	.....	.....	.....	.....
	27th & Bridgeport Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Gig Harbor Branch	.....	.....	.....	.....	.....	.....
	Enumclaw Branch	.....	.....	.....	.....	.....	.....
	Parkland Branch, Tacoma	.....	.....	.....	.....	.....	.....
	Othello Branch	.....	.....	.....	.....	.....	.....
	Sunnyside Branch	.....	.....	.....	.....	.....	.....
	Omak Branch	.....	.....	.....	.....	.....	.....
*Uniontown	Farmers State Bank	R. L. Goedde	President	25,000	1,467,000	8,131,000	9,757,000
Vancouver	1st Independent Bank (62HC)	Wm. J. Firstenburg	President	2,600,000	45,838,000	287,356,000	340,822,000

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Battleground Branch						
	Brush Prairie Branch						
	Carson Branch						
	Bingen Branch						
	Dollars Corner Branch, Battleground						
	Hazel Dell Branch						
	LaCenter Branch						
	Ridgefield Branch						
	Evergreen Branch, Vancouver						
	Fairgrounds Branch, Vancouver						
	4th Plain Branch, Vancouver						
	Heights Branch, Vancouver						
	Minnehaha Branch, Vancouver						
	Orchards Branch, Vancouver						
	Stevenson Branch						
	Sifton Branch, Vancouver						
	Vancouver Mall Branch						
Walla Walla	Bank of the West	Wes Colley	President	1,258,000	1,196,000	22,548,000	25,625,000
	Eastgate Branch						
Waterville	Mid State Bank	Dean Longanecker	President	503,000	290,000	9,595,000	10,588,000
	Coulee City Branch						
Wenatchee	Central Washington Bank (65HC)	Gary Bolyard	President	1,545,000	5,061,000	90,015,000	97,607,000
	Chelan Branch						
	Manson Branch						
	Valley North Branch, Wenatchee						

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Grant Road Branch, East Wenatchee	.....	.....	.....	.....	.....	.....
Winslow	American Marine Bank (E)	David R. Goller	President	‡ 2,310,000	4,361,000	92,646,000	101,433,000
	East Bremerton Branch, Bremerton	.....	.....	.....	.....	.....	.....
	Westgate Branch, Bremerton	.....	.....	.....	.....	.....	.....
	North Kitsap Branch, Kingston	.....	.....	.....	.....	.....	.....
	Poulsbo Branch	.....	.....	.....	.....	.....	.....
	Village Branch, Winslow	.....	.....	.....	.....	.....	.....
	West Poulsbo Branch	.....	.....	.....	.....	.....	.....
	Port Orchard Branch	.....	.....	.....	.....	.....	.....
	Seattle Branch	.....	.....	.....	.....	.....	.....
	Silverdale Branch	.....	.....	.....	.....	.....	.....
Winthrop	Farmers State Bank	Frank Buell	President	25,000	800,000	3,721,000	4,596,000
Yakima	Yakima Valley Bank	Doug Pringle	President	1,540,000	2,583,000	53,947,000	59,717,000
	Selah Branch	.....	.....	.....	.....	.....	.....
	Glennwood Branch	.....	.....	.....	.....	.....	.....
		TOTAL		$ 117,176,000	$ 623,712,000	$9,123,125,000	$14,314,592,000

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

BANK HOLDING COMPANIES WHICH OWN STATE CHARTERED BANKS

BANK HOLDING COMPANY NUMBERS	BANK HOLDING COMPANY'S NAME AND BANK'S NAME
05HC	Valley Bancorporation, Sumner
	Bank of Sumner, Sumner
07HC	Cashmere Valley Bancshares, Inc.
	Cashmere Valley Bank, Cashmere
20HC	Washington Community Bancshares, Inc. Tacoma
	Western Community Bank, Fircrest
25HC	Frontier Financial Corp.
	Frontier Bank, Everett
31HC	Independent Bancorp., Lynden
	Peoples State Bank, Lynden
32HC	Citizens Bancorporation
	Citizens Bank of Snohomish Co., Marysville
34HC	First Community Bancorp.
	First Community Bank, Lacey
35HC	First Security Bancorp.
	First Security Bank, Tacoma
41HC	Liberty Bay Financial Corp.
	North Sound Bank, Poulsbo
44HC	Community Bancorporation, Pullman
	Bank of Pullman, Pullman
57HC	W. T. B. Financial Corporation, Spokane
	Security Bank of Washington, Ephrata
	and
	Washington Trust Bank, Spokane
59HC	North Pacific Bancorporation
	North Pacific Bank, Tacoma
62HC	First Independent Investment
	Group, Inc. Vancouver
	First Independent Bank, Vancouver
65HC	Central Bancshares, Inc.
	Central Washington Bank, Wenatchee
68HC	BOS Financial Corp., Spokane
	Bank of Spokane, Spokane
70HC	First Northwest Bancorporation
	Seattle, Washington
	Northwest Bank, Seattle
	and
	Cascade Security Bank, Enumclaw
74HC	United Security Bancorporation
	United Security Bank, Chewelah
77HC	Ubanco, Inc.
	Union Bank, Tacoma
83HC	Western Independent Bancshares, Inc., Auburn
	Auburn Valley Bank, Auburn
85HC	Western Bank Holding Company
	First Western Bank, Bellevue
VHC	Puget Sound Bancorp, Tacoma
	San Juan County Bank, Friday Harbor

INDUSTRIAL LOAN COMPANIES

Consolidated statement of assets and liabilities of 25 Industrial Loan Companies operating 182 offices as of the close of business, December 31, 1986.

All figures rounded to the nearest thousand.

ASSETS

Total cash and due from banks		$ 1,658,000
Notes secured by hypothecated investment certificates (No. 70,582)	$770,938,000	
Industrial Simple Interest Notes	82,581,000	
All other loans (No. 4890)	65,550,000	
Sub-total	$919,069,000	
Less: Valuation allowances	12,354,000	
Total loans and discounts		$906,715,000
Leasehold improvements		528,000
Furniture and fixtures		1,036,000
Real Estate Owned		513,000
Repossessed Personal Property		1,021,000
Other assets		4,735,000
Accounts Receivable		318,000
TOTAL ASSETS		$916,524,000

LIABILITIES

Paid in on outstanding investment certificates, hypothecated	$169,711,000
Total notes and accounts payable	356,789,000
Reserve for unearned income	254,335,000
Other liabilities	(169,000)
TOTAL LIABILITIES	$780,666,000

CAPITAL ACCOUNTS

TOTAL CAPITAL ACCOUNTS	$135,858,000
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$916,524,000

STATEMENT OF INCOME AND EXPENSES OF INDUSTRIAL LOAN COMPANIES FOR THE YEAR 1986

GROSS INCOME DERIVED FROM INDUSTRIAL LOAN BUSINESS	
Interest on loans secured by certificates taken into income	$53,107,000
Income taken on discounted notes and contracts	83,000
Interest collected on all other loans	16,976,000
Interest and dividends on securities	14,000
Investigation fees on loans secured by certificates	1,545,000
Income from service fees on loans secured by certificates	332,000
Income from charges made on certificate delinquent installments	1,679,000
Insurance commissions	482,000
Miscellaneous income	401,000
Total gross income derived from industrial loan business	$74,619,000
EXPENSES OF CONDUCTING INDUSTRIAL LOAN BUSINESS	
Advertising	$ 2,206,000
Salaries	5,510,000
Transportation	194,000
Communication	739,000
Stationery and printing	374,000
Office expense (includes rent)	1,454,000
Credit information	764,000
Legal and collection	398,000
Insurance and bonding	126,000
Depreciation	271,000
Donations and dues	16,000
Taxes and licenses	1,453,000
Recording and releasing	101,000
Auditing and examination	51,000
Supervision and administration	8,440,000
Expenses on repossessed personal property	839,000
Miscellaneous expense	3,052,000
Insurance Commissions Paid	—0—
Total expenses of conducting industrial loan business	$25,988,000
Net current operating earnings	$48,631,000
Total Profits on assets sold or exchanged, recoveries and reductions in valuation allowances	$ 472,000
Total Losses, charge-offs and additions to valuation allowances	11,126,000
Net profit before interest on borrowed money, income taxes and dividends	$ 37,977,000
Interest:	
On notes to banks	$ —0—
On notes to parent company or affiliate	35,192,000
Or discount on notes sold	1,044,000
Or discount on other short term notes	—0—
Federal Income Taxes	406,000
Dividends	268,000
Net profit after interest, taxes and dividends	$ 1,067,000
Additions to capital account, assessments and other contributions	5,788,000
Deductions from capital account, payments on subordinated claims or other deductions	3,000,000
Net change in total capital account	$ 3,855,000
Total Capital account at beginning of period (Adjusted)	132,003,000
Total Capital account at end of period	$135,858,000

Figures rounded to the nearest thousand.

THREE-YEAR ANALYSIS OF INDUSTRIAL LOAN COMPANIES

	1984	1985	1986
Number of Industrial Loan Companies	25	25	25
Number of Industrial Loan Offices	183	181	178
Total Amount of Loans Made	$332,041,000	$342,290,000	$271,893,000
Total Number of Loans Made	40,090	55,329	59,397
Total Amount of Notes Outstanding	$794,653,000	$907,470,000	$877,875,000
Total Number of Notes Outstanding	51,561	67,961	85,719
Paid in on Outstanding Certificates	$127,643,000	$149,301,000	$169,711,000
Amount of All other loans (New 1980)	$ 23,976,000	$ 3,994,000	$ 41,194,000
Number of All other loans (New 1980)	923	169	1,754
Number of Contracts	1	—0—	—0—
Amount of Contracts	$ 1,000	—0—	—0—
Total Assets	$817,011,000	$908,733,000	$916,524,000
Average Size of Loan Made During Period	$ 15,752	$ 6,186	$ 5,229

Note: With exception of Average Size of Loan Made During Period, all dollar amounts shown to nearest Thousandths of dollars.

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1986

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Shadle Branch, Spokane	.....	.....	.....	.....	.....	.....
	South Hill Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	University City Branch, Spokane	.....	.....	.....	.....	.....	.....
Sumner	Bank of Sumner (05HC)	John R. Johnson	President	823,000	931,000	25,007,000	27,018,000
	Meridian Place Branch, Puyallup	.....	.....	.....	.....	.....	.....
Tacoma	First Security Bank (Lakewood) 35HC)	Frank Hayes	President	1,135,000	1,095,000	27,070,000	29,839,000
	Meridian Branch, Puyallup	.....	.....	.....	.....	.....	.....
	Tacoma Limited Branch Facility	.....	.....	.....	.....	.....	.....
Tacoma	North Pacific Bank (59HC)	Peter Wallerich	President	800,000	4,536,000	50,492,000	59,225,000
	Drive-in Facility, Tacoma	.....	.....	.....	.....	.....	.....
	88th Street Branch, Tacoma	.....	.....	.....	.....	.....	.....
Tacoma	Frank Russell Trust Co.	Paul R. Kaltinick	President	399,000	2,939,000	—0—	8,173,000
Tacoma	Bank of Tacoma (E)	Jim Tuttle	President	1,960,000	1,775,000	43,897,000	48,292,000
	Fife Branch	.....	.....	.....	.....	.....	.....
	72nd & Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....
	University Place Branch	.....	.....	.....	.....	.....	.....
	Lakewood Branch	.....	.....	.....	.....	.....	.....
Tacoma	The Union Bank (E) (77HC)	Joseph W. Pelkey	President	1,267,000	977,000	48,999,000	51,652,000
	99th & Pacific Branch, Tacoma	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1986

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Acme Industrial Loan Company	*Seattle	$ 200,000	$ 2,623,000
Associates Industrial Loan Company	*Tacoma	1,100,000	105,473,000
	Bellevue		
	Bellingham		
	Edmonds		
	Everett		
	Federal Way		
	Kirkland		
	Moses Lake		
	Olympia		
	Renton		
	Spanaway		
	Spokane		
	Spokane		
	Tacoma		
	Tacoma		
	Tacoma		
	Vancouver		
Avco Industrial Loan Company	*Seattle	475,000	31,922,000
	Burien		
	Everett		
	Lynnwood		
	Spokane		
	Tacoma		
BarclaysAmerican Industrial Loan Company	*Seattle	400,000	24,710,000
	Auburn		
	Bellingham		
	E. Wenatchee		
	Kirkland		
	Lynnwood		
	Seattle		
	Tacoma		
	Vancouver		
Beneficial Industrial Loan Company	*Seattle	1,000,000	58,410,000
	Bellevue		
	Bremerton		
	Everett		
	Kennewick		
	Kent		
	Mt. Vernon		
	Olympia		
	Opportunity		
	Redmond		
	Renton		
	Spokane		
	Tacoma		
	Vancouver		
	Yakima		

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1986

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Cascade Industrial Loan Company	*Renton	25,000	1,239,000
Chrysler First Financial Corp	*Bellevue	50,000	7,200,000
Citicorp Industrial Loan Company	*Seattle	300,000	77,667,000
	Bellevue		
	Spokane		
	Tacoma		
Credithrift of American, Inc.	*Seattle	1,000,000	52,022,000
	Bellevue		
	Bremerton		
	Everett		
	Federal Way		
	Kent		
	Lynnwood		
	Olympia		
	Parkland		
	Seattle		
	Seattle		
	Spokane		
	Spokane		
	Tacoma		
	Toppenish		
	Vancouver		
	Yakima		
Crown Industrial Loan Company	*Renton	25,000	3,299,000
Economy Industrial Loan Company	*Seattle	50,000	2,406,000
Freedlander Industrial Loan Company	*Seattle	350,000	252,000
General Industrial Loan Company	*Bellevue	150,000	202,000
Household Finance Industrial Loan Company	*Seattle	1,200,000	177,380,000
	Bellevue		
	Bellingham		
	Bremerton		
	Burien		
	Camas		
	E. Wenatchee		
	Everett		
	Everett		
	Federal Way		
	Kent		
	Longview		
	Lynnwood		
	Olympia		
	Opportunity		
	Puyallup		
	Renton		
	Richland		
	Seattle		

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1986

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Household Finance Industrial Loan Company ..	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Yakima	.....	.....
ITT Industrial Loan Co.	*Renton	500,000	79,368,000
	Federal Way	.....	.....
	Kennewick	.....	.....
	Lynnwood	.....	.....
	Redmond	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Yakima	.....	.....
Lee James Industrial Loan Company	*Seattle	50,000	1,854,000
Manufacturers Hanover Industrial Loan Co. ...	*Seattle	825,000	63,277,000
	Bremerton	.....	.....
	Federal Way	.....	.....
	Lacey	.....	.....
	Lynnwood	.....	.....
	Mt. Vernon	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Mellon Industrial Loan Company	*Bellevue	425,000	23,746,000
	Auburn	.....	.....
	Bellingham	.....	.....
	Everett	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Wenatchee	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1986

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Norwest Financial Industrial Loan Co.	*Seattle	800,000	32,968,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bellingham	.....	.....
	Bremerton	.....	.....
	Dishman	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Rainier Industrial Loan Company	*Renton	1,000,000	54,000
Realty Financial Services Industrial Loan Co.	*Bellevue	200,000	321,000
Security Pacific Industrial Loan Co.	*Tukwila	1,000,000	10,070,000
	Bellevue	.....	.....
TransAmerica Industrial	*Spokane	550,000	132,250,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Centralia	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Tukwila	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Wenatchee	.....	.....
	Yakima	.....	.....
U.S. Creditcorp Industrial Loan Company	*Bellevue	100,000	26,218,000
	Vancouver	.....	.....
United Finance Industrial Loan Company	*Kennewick	50,000	1,593,000
TOTALS		$11,825,000	$916,524,000

*Principal Office
(182 offices—25 companies)

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1986

NAME OF COMPANY	ADDRESS	CITY
Acme Finance Co., Inc.	252 Central Bldg., 810–3rd Ave.	Seattle
Associates Financial Services Co. of WA, Inc.	8815 So. Tacoma Way	Tacoma
	14670 N.E. 8th Suite 200	Bellevue
	2201 Elm Street	Bellingham
	194 Sunset Avenue	Edmonds
	1203 N. S.E., Everett Mall	Everett
	32036-23rd Avenue South	Federal Way
	11404 N.E. 124th (Totem Lk.)	Kirkland
	823 West Broadway	Moses Lake
	825 Legion Way	Olympia
	3184 N.E. Sunset Blve.	Renton
	16204 Pacific Avenue	Spanaway
	North 9107 Country Homes Blvd.	Spokane
	101 Argonne Road	Spokane
	6715 South 19th Street	Tacoma
	6101-100th Street S.W.	Tacoma
	5701 North 26th	Tacoma
	6400-D N.E. Highway 99	Vancouver
Avco Financial Services of Washington, Inc.	1912–4th Ave.	Seattle
	153 S.W. 153rd Street	Burien
	1130 S.E. Everett Mall Way	Everett
	20101-C 44th Avenue	Lynnwood
	East 36 Wellesley Ave.	Spokane
	2913 South 38th Street	Tacoma
BarclaysAmerican, Inc.	536 Westlake Ave. No.	Seattle
	104 East Main	Auburn
	1300 West Holly, Suite B	Bellingham
	Suite B-1, 230 Grant Road	E. Wenatchee
	128 Central Way	Kirkland
	3400 188th S.W. #227	Lynnwood
	8980 Westwood Village Mall S.W.	Seattle
	1810 South Mildren	Tacoma
	516 S.E. Chkalov Dr., Suite 41	Vancouver
Barto Loans, Inc.	110 Prefontaine Road	Seattle
Beneficial Washington Inc.	11050 Fifth Avenue N.E.	Seattle
	14150 N.E. 20th	Bellevue
	616 Pacific Ave.	Bremerton
	909 Everett Mall Way S.E.	Everett
	2811 W. Clearwater	Kennewick
	10447 S.E. 240th	Kent
	2222 Riverside Drive	Mt. Vernon
	400 Cooper Point Road	Olympia
	East 11305 Sprague Avenue	Opportunity
	15670 Redmond Way	Redmond
	Renton Shopping Center	Renton
	W. 507 Sprague Avenue	Spokane
	11001 Bridgeport Way S.W.	Tacoma
	2700 N.E. Andersen Road	Vancouver
	124 East Walnut	Yakima

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1986

NAME OF COMPANY	ADDRESS	CITY
Cascade Credit Co., Inc.	10829 S.E. 176th	Renton
Chrysler First Financial Corp.	12330 N.E. 8th Street	Bellevue
Citicorp Washington Financial Center, Inc.	9750 Third Avenue N.E.	Seattle
	616–120th Avenue N.E.	Bellevue
	North 300 Argonne Road	Spokane
	3802 South Warner	Tacoma
Credithrift of America, Inc.	9413–16th Avenue N.E.	Seattle
	13401 Bellevue-Redmond Rd.	Bellevue
	4226 Kitsap Way	Bremerton
	3813 Rucker Avenue, Suite A	Everett
	1414 S. 324th, Suite 109	Federal Way
	328 West Meeker Street	Kent
	6126–196th Street S.W.	Lynnwood
	3700 Martin Way	Olympia
	11002 Pacific Avenue	Parkland
	15020 Ambaum Road S.W.	Seattle
	13252 Aurora Avenue North	Seattle
	West 1515 Francis Avenue	Spokane
	3012–29th Avenue East	Spokane
	7315–27th Street West	Tacoma
	214 West First Avenue	Toppenish
	616-D N.E. 81st Street	Vancouver
	911 South First Street	Yakima
Crown Finance Company	725 Rainier Avenue South	Renton
Economy Finance Company, Inc.	1511–3rd Avenue #617	Seattle
General Finance Corporation	12207 N.E. 8th	Bellevue
Household Finance Corporation III	1425–4th Avenue	Seattle
	1105 Bellevue Way N.E., Belgate Plaza	Bellevue
	1420 Cornwall Avenue	Bellingham
	510 Washington Bldg., Suite 220	Bremerton
	160 S.W. 152nd St.	Burien
	233 N.E. 4th Avenue	Camas
	612 Valley Mall Parkway	E. Wenatchee
	8512 Evergreen Way	Everett
	1618 Hewitt Avenue	Everett
	2020 So. 320th, Bldg. A	Federal Way
	1313 West Meeker Street	Kent
	3144 Ocean Beach Hwy.	Longview
	18700-33rd Avenue W., Suite E	Lynnwood
	507-A Capitol Way	Olympia
	East 10812 Sprague Avenue	Opportunity
	12020 Meridian South	Puyallup
	31 South Grady Way	Renton
	1300 Columbia Center Blvd.	Richland
	2305 N.W. Market Street	Seattle
	1123 North 205th Street	Seattle

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1986

NAME OF COMPANY	ADDRESS	CITY
Household Finance Corporation III	North 6510 Division Street	Spokane
	West 525 Riverside Avenue	Spokane
	10573 Gravelly Lake Drive, Villa Plaza Center	Tacoma
	115 South 11th Street	Tacoma
	7250 Pacific Avenue	Tacoma
	4804 "B" N.E. Thurston Way	Vancouver
	15 East Main Street	Walla Walla
	312 East Yakima Avenue	Yakima
ITT Financial Services	330 S.W. 43rd	Renton
	31260 Pacific Hwy. South	Federal Way
	3321 West Kennewick Avenue	Kennewick
	19505-H 44th Avenue West	Lynnwood
	16704 Redmond Way	Redmond
	13254 Aurora Avenue North	Seattle
	15724 First Avenue South	Seattle
	North 3803 Division	Spokane
	10525 E. Sprague	Spokane
	1314 East 72nd Street	Tacoma
	6209 Mt. Tac. Dr. S.W., Unit W16C	Tacoma
	8109 N.E. Vancouver Mall Dr.	Vancouver
	301 East Main Street	Walla Walla
	3803 West Nob Hill Blvd.	Yakima
Manufacturers Hanover Consumer Services, Inc.	10740 Meridian Avenue North	Seattle
	2817 Wheaton Way	Bremerton
	32700 Pacific Hwy South	Federal Way
	#15 South Sound Center	Lacey
	4100-200th S.W.	Lynnwood
	321 East College Way	Mt. Vernon
	14300 First Avenue South	Seattle
	West 106 Mission, Suite 103	Spokane
	1702 South 72nd Street	Tacoma
	5441 South Tacoma Way	Tacoma
	8078 East Mill Plain Blvd.	Vancouver
Mellon Financial Services Corporation	833—108th Ave. N.E.	Bellevue
	2804 Auburn Way North	Auburn
	1521 Cornwall Avenue	Bellingham
	2801 Wetmore	Everett
	2627 Capital Mall Drive S.W.	Olympia
	543 Northgate Way, Suite 109	Seattle
	7407 N. Division Street, Suite G	Spokane
	5312 Pacific Avenue	Tacoma
	6617 East Mill Plain Blvd.	Vancouver
	102 South Mission Street	Wenatchee

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1986

NAME OF COMPANY	ADDRESS	CITY
Norwest Financial Washington, Inc.	1925–4th Avenue	Seattle
	Suite 1-A, 240 Auburn Way So.	Auburn
	Suite O-12, Crossroads Shopping Center	Bellevue
	1321 King Street	Bellingham
	4020 Wheaton Way	Bremerton
	East 8423 Sprague Avenue	Dishman
	1506 Pacific Avenue	Everett
	2016 So. 320th Bldg. B, Suite M	Federal Way
	3311 W. Clearwater Avenue	Kennewick
	4114–198th Street S.W.	Lynnwood
	1200 Cooper Point Road S.W., 112 Park Village Plaza	Olympia
	11402 Meridian Avenue South	Puyallup
	607 Third Street	Renton
	15031 Aurora North	Seattle
	15726 First Avenue South	Seattle
	North 7446 Division Street	Spokane
	6905 South 19th Street, Suite I	Tacoma
	4020 So. Steele St., Suite 104	Tacoma
	6808 N.E. 4th Plain Blvd.	Vancouver
Personal Loan Company, Inc.	707 Simpson Avenue	Hoquiam
Security Pacific Finance Corporation	16400 South Center Pky., #205	Tukwila
	600–108th Avenue N.E., Suite 903	Bellevue
TransAmerica Financial Services	West 1500–4th Avenue	Spokane
	11058 Main Street	Bellevue
	4040 Wheaton Way	Bremerton
	111 So. Tower Avenue	Centralia
	1010 South 336th, Suite 102	Federal Way
	7601 West Clearwater	Kennewick
	1338 Commerce St.	Longview
	18910 28th Avenue West	Lynnwood
	711 South Capitol Way	Olympia
	18000 Pacific Hwy. South	Seattle
	10700 Meridian Avenue North	Seattle
	2000 Tacoma Mall Office Bldg., Suite 363	Tacoma
	14900 Interurban Avenue South	Tukwila
	1220 Main Street	Vancouver
	3 South First Street	Walla Walla
	23 So. Wenatchee Ave., Suite 204	Wenatchee
	402 East Yakima Avenue	Yakima
United Finance Company	16 South Benton	Kennewick

COMPOSITE BALANCE SHEET OF 178 CONSUMER FINANCE COMPANY LICENSEES
As of December 31, 1986

ASSETS	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
Cash on hand and in banks	$ 625,000	$ 878,000	$ 1,503,000
(a) Gross Receivables	41,489,000	217,541,000	259,030,000
(b) Less: Unearned Discount	5,925,000	35,785,000	41,710,000
(c) Total Net Loans Receivable	35,564,000	181,756,000	217,320,000
(d) Less: Reserve for Bad Debts	1,003,000	3,122,000	4,125,000
(e) Adjusted Net Receivables	34,561,000	178,634,000	213,195,000
Real Estate (less Depreciation)	—0—	8,000	8,000
Furniture, Fixtures and Equipment (less Depreciation)	814,000	1,665,000	2,479,000
Deferred Charges	165,000	75,000	240,000
Other Assets used in Consumer Loans	5,455,000	—0—	5,455,000
Other Assets not used on Consumer Loans	—0—	30,981,000	30,981,000
Total Assets	$41,620,000	$212,292,000	$253,912,000

LIABILITIES AND CAPITAL	TOTAL
Accounts and Notes Payable	
(a) Banks	$ 2,836,000
(b) Due Parent Company or Affiliate	144,465,000
(c) Other Short Term Notes and Accounts	763,000
Bonds and Long Term Notes and Accounts	713,000
Other Liabilities	
(a) Accrued Expenses	556,000
(b) Dealers Reserve	428,000
(c) Other	(222,000)
Net Worth (if individual or partnership)	156,000
Capital Stock (if corporation)	—0—
(a) Preferred	(91,000)
(b) Common	876,000
Branch Office Capital (for corporation operating in several States: portion that applies to Washington State)	58,334,000
Appropriated Surplus or Capital Reserves	41,544,000
Earned Surplus (including undivided profits)	3,554,000
Total Liabilities and Capital	$253,912,000

THREE-YEAR ANALYSIS OF CONSUMER FINANCE COMPANIES

	1984	1985	1986
Number of Licensed Offices	182	178	150
Number of Offices Reporting	182	178	150
Total Loans Made	48,425	39,392	17,741
Net Amount of Loans Made	$77,909,000	$61,827,000	$22,216,000
Total Loans Outstanding	57,379	50,361	33,447
Amount of Loans Outstanding (Net)	$79,367,000	$64,278,000	$35,564,000
Total Assets	$84,761,000	$68,319,000	$41,620,000
Net Earnings Before Interest on Borrowed Funds	$ 4,232,000	$ 1,839,000	$16,345,000
Monthly Rate Collected	1.66%	1.31%	2.2%

STATEMENT OF INCOME AND EXPENSES OF CONSUMER FINANCE COMPANY LICENSEES FOR THE YEAR 1986

	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
INCOME			
Charge Collected and/or Earned	$ 27,226,000	$ 27,211,000	$ 54,437,000
Delinquent Charges Collected	465,000	547,000	1,012,000
Other Income	687,000	3,598,000	4,285,000
Total Operating Income	$ 28,378,000	$ 31,356,000	$ 59,734,000
EXPENSES			
Advertising	$ 925,000	$ 480,000	$ 1,405,000
Auditing	25,000	11,000	36,000
Bad Debts			
(a) Charge Offs	1,108,000	327,000	1,435,000
(b) Additions to Reserve for Bad Debts	1,559,000	1,663,000	3,222,000
Depreciation and Amortization	191,000	373,000	564,000
Insurance and Fidelity Bonds	42,000	50,000	92,000
Legal Fees and Disbursements	93,000	91,000	184,000
Postage and Express	131,000	271,000	402,000
Printing, Stationery and Supplies	165,000	327,000	492,000
Rent, Heat, Light and Janitor Service	646,000	1,134,000	1,780,000
Salaries of Officers, Owners and Partners	214,000	61,000	275,000
Salaries of all other Employees	2,946,000	5,759,000	8,705,000
Taxes—State and Local	269,000	599,000	895,000
License Fees	40,000	29,000	69,000
Telephone and Telegraph	307,000	743,000	1,050,000
Travel, Auto Expense and Allowance	70,000	196,000	266,000
Supervision and Administration (when not allocated to other items)	2,138,000	3,940,000	6,078,000
Other Expenses	1,137,000	2,452,000	3,589,000
Total Expenses (before Interest and Federal Income Taxes)	12,033,000	18,506,000	30,539,000
Net Income (before Interest and Federal Income Taxes)	16,345,000	12,850,000	29,195,000)
Interest Paid	6,338,000	16,702,000	22,471,000
Net Income (before Federal Income Taxes)	(10,007,000)	(3,852,000)	(6,724,000)
Federal Income Taxes	(3,087,000)	(3,655,000)	(6,724,000)
Total Expenses	21,458,000	38,863,000	59,732,000
Net Income	$ 6,920,000	$ (7,507,000)	$ 2,000

ASSET BASE FOR DETERMINING PROFIT PERCENTAGE

	Column 1 Current Year 1986	Column 2 Previous Year
Total Assets	$41,620,000	$68,319,000
Other Assets, if any, not included above	3,413,000	2,906,000
Total Assets Applicable to Consumer Loan Business	$45,033,000	$71,225,000
Average Total Assets	$58,330,000	
Profit Percentages		
(a) Net Earnings before Interest and Taxes		2.80%
(b) Net Earnings after Interest and Taxes		1.19%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Net Amount of Outstanding Loans	$1,030,000
Actual Monthly Rate Collected	2.20%
Average Number of Accounts	40,287,000
Monthly Expense per Account	$ 44.30

ANALYSIS OF LOANS MADE

	Number of Accounts 1986	Amount
Total Net Loan Balances Outstanding at beginning of year	50,361	$ 64,374,000
Loans made during the year (NET)		
(a) Loans of $300.00 or less	423	74,000
(b) Loans of $300.01 to $500.00	847	330,000
(c) Loans of $500.01 to $1000.00	6,283	4,619,000
(d) Loans of $1000.01 to $1500.00	4,287	5,018,000
(e) Loans of $1500.01 to $2000.00	2,650	4,486,000
(f) Loans of $2000.01 to $2500.00	3,251	7,689,000
TOTAL NET LOANS MADE	17,741	$ 22,216,000
Loan Balances Purchased during the year	2,899	5,422,000
Loan Balances Sold during the year	1,599	2,105,000
Loan Balances Charged Off during the year	2,444	28,468,000
Collections of Principal during the year	XXXXXX	25,875,000
Total Net Loan Balance Outstanding at end of year	33,447	$ 35,564,000